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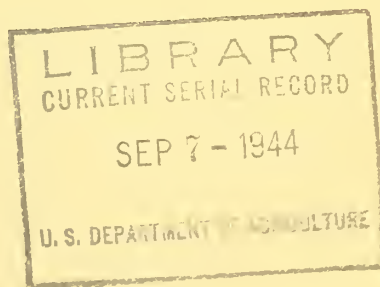
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UNITED STATES DEPARTMENT OF AGRICULTURE  
*Food Distribution Administration*

# COTTON FUTURES STATISTICS

*August 1941-July 1942*



*Washington, D. C.*  
*June 1943*

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UNITED STATES DEPARTMENT OF AGRICULTURE  
FOOD DISTRIBUTION ADMINISTRATION

COTTON FUTURES STATISTICS  
August 1941 - July 1942

INTRODUCTION

Information on cotton futures trading is published periodically by the Compliance Branch of the Food Distribution Administration. 1/ This bulletin covers the crop year 1941-42 (August 1941 - July 1942). The statistics are a continuation of those presented in a previous bulletin, Cotton Futures Statistics, October 1937 - July 1941. The information is derived primarily from daily trading and position reports required under the Commodity Exchange Act of exchange clearing members and large traders.

Nature of Statistics

Three contract markets conduct trading in cotton futures. These are the New York Cotton Exchange, the New Orleans Cotton Exchange, and the Chicago Board of Trade. The first two exchanges are the more active markets and most of the information applies to them. Because of war conditions, which have reduced the volume of transactions reported, no information on foreign markets is given for the crop year 1941-42.

The unit of trading on the New York Cotton Exchange is 50,000 pounds, equivalent to 100 bales. The New Orleans Cotton Exchange conducts trading in both 50,000- and 25,000-lb. units; and the latter is the sole trading unit on the Chicago Board of Trade. In this bulletin, data on the 100-bale and the 50-bale contracts have been merged.

Trading is permitted in 12 cotton futures, one for each month of the year. However, only six are actively traded in, namely, October, December, January, March, May, and July. The other six months have been grouped together and appear as "inactive futures."

Primary information required under the Commodity Exchange Act is of 6 types: volume of trading, open contracts, contracts settled by delivery, futures prices, reporting traders' futures transactions and commitments, and reporting merchants' spot cotton commitments. The data in this bulletin appear in this order.

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1/ The former Commodity Exchange Branch of the Agricultural Marketing Administration has been transferred to the Compliance Branch, FDA.



### Volume of Trading

Volume of trading figures are compiled from required daily reports giving purchases and sales of all clearing members of each exchange. The aggregate purchases in one trading session equal the aggregate sales. Volume of trading is the total of either purchases or sales, but not purchases and sales combined. Table 1 shows annual and monthly trading, all futures combined, on each of the three cotton exchanges. Table 2 gives monthly trading in each future on the New York and the New Orleans Cotton Exchanges. The volume of "pass-outs," i.e., offsetting trades cleared outside of the mechanism of the clearing house, is included in the volume of trading figures of both exchanges. In 1941-42, pass-outs amounted to 15.5 percent of the total volume of trading on the New York Cotton Exchange and the same percentage (15.5 percent) on the New Orleans Cotton Exchange. There are no pass-outs on the Chicago Board of Trade where all trades are cleared in the clearing house. .

### Open Contracts

Open contracts also are obtained from daily reports required of exchange clearing members. They represent the aggregate positions of customers and of "house accounts" for each contract market open on the books of clearing members at close of trading each day. As the aggregate of all long positions equals the aggregate of the short, only one side is shown. Annual and month-end open contracts, all futures combined, appear in table 3 for each of the three cotton exchanges. Month-end open contracts for each future are shown in table 4 for the New York and New Orleans exchanges.

### Contracts Settled by Delivery

Contracts settled by delivery are those fulfilled by the tender of the physical commodity in the form of warehouse receipts. The data on deliveries are obtained from reports of clearing members and from notices of delivery filed with the Compliance Branch during the delivery period of each future. Table 5 shows for the New York and New Orleans exchanges futures contracts settled by delivery, deliveries as percentage of maximum open contracts during the life of each future, and deliveries as percentage of contracts open at beginning of first notice day. There is also included in table 5 the number of bales represented by the passing of notices. A notice is said to be "passed" when a long trader, who has received a notice of delivery from the clearing house, sells his long contract instead of standing for delivery. On selling, the long trader "passes" the notice on to the buyer to whom he has sold the contract. Deliveries at each delivery point and the grade and staple of cotton tendered appear in tables 6 and 7 for the New York and New Orleans exchanges.



### Futures Prices

Futures prices are obtained from records of the exchanges. Table 8 lists daily closing prices by futures during the crop year on the New York and the New Orleans Cotton Exchanges. In most instances closing quotations are those established in the closing seconds of each trading session. When more than one price was reported during the closing period, a range is shown. If no transactions occurred during the close, but a bid or nominal quotation was reported, this is shown as "b" or "n," respectively.

### Trades and Commitments of Reporting Traders

Whenever a trader's position in any one cotton future on any contract market equals or exceeds 5,000 bales, he is required to report to the Compliance Branch on a daily basis. He must report his trades and his long and short commitments in all futures on all markets (including foreign markets). It is further required that the trader classify his commitments as to type, i.e., whether hedging, straddling, or speculative. The reports of these large-scale traders are the source of information contained in tables 9 to 13.

Table 9 gives the monthly purchases and sales of reporting traders on each contract market and table 10 shows month-end commitments of reporting traders. Tables 11 to 13 give daily commitments, classified according to whether they are hedging, straddling, or speculative, of reporting traders on the New York and the New Orleans Cotton Exchanges.

### Spot Commitments of Reporting Traders

Included in the group of reporting traders are a number of cotton merchants who, in addition to their futures operations, are dealers in spot cotton. Table 14 shows the aggregate sales and purchases of "on call" cotton as reported to the Compliance Branch each week. These "on call" positions are based on New York cotton futures and are reported by merchants with futures contracts of 5,000 bales or more in any one future on any contract market.

Table 15 covers spot cotton and futures commitments and basis positions of reporting merchants each week, August 1939 to July 1942. This information appears for the first time. It is a comparison of spot cotton commitments of merchants with their futures positions.

Table 1.--Volume of trading on all contract markets, crop years 1937-38 to 1941-42 and by months August 1940 to July 1942

(In thousands of bales)								
Crop year <u>1/</u>	New York Cotton Exchange		New Orleans Cotton Exchange		Chicago Board of Trade		Total all markets	
Crop year								
1937-38	<u>2/</u>	39,022.5	<u>2/</u>	8,053.4	<u>2/</u>	245.6	<u>2/</u>	47,321.5
1938-39		31,988.5		5,815.4		112.8		37,916.7
1939-40		35,415.0		7,495.7		28.0		42,938.7
1940-41		30,710.5		9,155.5		6.9		39,872.9
1941-42		41,052.1		21,186.7		14.0		62,252.8
Monthly								
	1940-41	1941-42	1940-41	1941-42	1940-41	1941-42	1940-41	1941-42
Aug.	1,150.5	3,742.8	184.1	1,826.2	0.1	1.6	1,334.7	5,570.6
Sept.	1,895.1	4,899.0	292.1	2,470.1	.7	2.7	2,187.9	7,371.8
Oct.	1,955.1	4,855.4	311.4	2,585.6	---	1.1	2,266.5	7,442.1
Nov.	2,829.2	2,648.0	494.3	1,072.6	.6	.5	3,324.1	3,721.1
Dec.	1,778.6	2,951.7	262.0	1,805.6	.2	1.1	2,040.8	4,758.4
Jan.	1,855.8	4,744.3	392.2	2,535.7	.1	1.5	2,248.1	7,281.5
Feb.	1,422.5	2,736.1	298.7	1,324.4	.1	1.5	1,721.3	4,062.0
Mar.	3,150.9	2,710.3	732.9	1,106.0	.1	.6	3,883.9	3,816.9
Apr.	2,375.1	3,452.6	685.6	1,843.4	.3	1.8	3,061.0	5,297.8
May	4,185.3	2,097.6	1,491.7	978.0	1.6	---	5,678.6	3,075.6
June	3,555.6	3,532.1	1,582.9	1,986.8	1.5	.6	5,140.0	5,519.5
July	4,556.8	2,682.2	2,427.6	1,652.3	1.6	1.0	6,986.0	4,335.5

1/ Year beginning August.

2/ Figures prior to October 1, 1937, obtained from the New York Cotton Exchange, New Orleans Cotton Exchange, and Chicago Board of Trade.

Table 2.--Monthly volume of trading in each future, New York Cotton Exchange and New Orleans Cotton Exchange, August 1941 to July 1942

(In thousands of bales)

Future	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
New York Cotton Exchange 1/												
1941 Oct.	364.2	281.6	65.9	---	---	---	---	---	---	---	---	---
1941 Dec.	1,282.6	1,620.7	1,339.8	639.8	17.9	---	---	---	---	---	---	---
1942 Jan.	32.0	18.0	13.5	5.4	23.1	1.9	---	---	---	---	---	---
1942 Mar.	1,171.8	1,501.8	1,684.3	975.9	1,185.1	1,008.5	353.6	31.2	---	---	---	---
1942 May	753.9	1,158.4	1,252.5	666.2	1,111.4	2,025.6	986.4	801.0	604.3	13.0	---	---
1942 July	137.5	318.3	488.3	310.8	517.1	1,296.4	949.6	980.2	1,341.9	625.1	622.0	11.9
1942 Oct.	---	---	11.1	49.9	90.1	315.6	270.4	388.9	659.9	640.0	1,190.3	983.0
1942 Dec.	---	---	---	---	7.0	90.0	156.2	374.6	572.4	490.1	1,056.8	1,040.8
1943 Jan.	---	---	---	---	---	6.3	19.9	5.2	11.1	7.9	12.3	7.3
1943 Mar.	---	---	---	---	---	---	---	129.2	263.0	281.7	527.3	442.5
1943 May	---	---	---	---	---	---	---	---	---	39.8	123.4	176.7
1943 July	---	---	---	---	---	---	---	---	---	---	---	20.0
Inactive Futures	.8	.2	---	---	---	---	---	---	---	---	---	---
New Orleans Cotton Exchange 1/												
1941 Oct.	89.7	69.7	43.2	---	---	---	---	---	---	---	---	---
1941 Dec.	549.1	600.4	529.1	174.0	16.5	---	---	---	---	---	---	---
1942 Jan.	10.6	2.9	1.4	.8	3.8	0.7	---	---	---	---	---	---
1942 Mar.	720.3	913.8	1,039.6	447.8	683.1	433.6	141.7	9.2	---	---	---	---
1942 May	426.8	762.6	788.8	353.3	854.8	1,292.6	645.5	385.6	293.2	5.2	---	---
1942 July	26.7	120.4	168.1	80.5	217.7	698.1	432.5	479.8	928.8	317.2	276.6	8.5
1942 Oct.	---	.4	15.4	16.2	28.3	103.4	66.8	121.3	390.4	425.6	1,080.9	899.8
1942 Dec.	---	---	---	---	1.4	7.2	37.6	65.3	129.0	134.4	417.0	550.3
1943 Jan.	---	---	---	---	---	.2	.1	.1	3.2	1.4	2.3	.5
1943 Mar.	---	---	---	---	---	---	.2	44.7	97.8	75.0	160.1	157.6
1943 May	---	---	---	---	---	---	---	---	1.0	19.2	36.4	18.0
1943 July	---	---	---	---	---	---	---	---	---	---	13.5	17.6
Inactive Futures	3.0	---	---	---	---	---	---	---	---	---	---	---

1/ For totals of all futures combined, see table 1.

Table 3.--Open contracts on all contract markets, annual averages 1937-38 to 1941-42 and end of each month, August 1940 to July 1942

(In thousands of bales)

Crop year	New York Cotton Exchange	New Orleans Cotton Exchange	Chicago Board of Trade	Total all markets				
Annual averages of month-end figures <u>1/</u>								
1937-38	<u>2/</u> 2,697.0	<u>2/</u> 423.8	<u>2/</u> 8.8	<u>2/</u> 3,129.6				
1938-39	2,017.5	332.6	5.1	2,355.2				
1939-40	1,637.3	263.9	1.0	1,902.2				
1940-41	1,246.1	262.2	.4	1,508.7				
1941-42	1,536.6	522.1	.9	2,059.6				
Month-end								
	1940-41	1941-42	1940-41	1941-42	1940-41	1941-42	1940-41	1941-42
Aug.	1,083.2	1,586.9	165.0	478.5	0.4	1.8	1,248.6	2,067.2
Sept.	1,166.8	1,806.9	199.0	573.4	.5	.4	1,366.3	2,380.7
Oct.	1,277.2	1,875.3	226.4	606.8	.5	.6	1,504.1	2,482.7
Nov.	1,388.5	1,871.8	254.6	665.4	.3	.6	1,643.4	2,537.8
Dec.	1,254.4	1,707.9	252.4	574.7	.2	1.2	1,507.0	2,283.8
Jan.	1,155.5	1,508.1	234.4	606.1	.2	2.2	1,390.1	2,116.4
Feb.	1,057.3	1,471.1	192.2	565.0	.2	2.2	1,249.7	2,038.3
Mar.	1,159.2	1,433.8	185.0	515.1	.1	1.8	1,344.3	1,950.7
Apr.	1,141.9	1,319.5	226.4	440.0	---	.1	1,368.3	1,759.6
May	1,342.6	1,331.8	322.2	460.8	.6	.1	1,665.4	1,792.7
June	1,367.4	1,253.7	421.6	402.0	.8	.1	1,789.8	1,655.8
July	1,559.0	1,272.1	466.8	377.8	1.3	---	2,027.1	1,649.9

1/ Year beginning August.

2/ 11-month average.



Table 4.--Open contracts by futures, New York Cotton Exchange and New Orleans Cotton Exchange, end of each month, August 1941 to July 1942

(In thousands of bales)

Future	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
New York Cotton Exchange <u>1/</u>												
1941 Oct.	176.9	74.8	---	---	---	---	---	---	---	---	---	---
1941 Dec.	558.6	553.1	383.2	66.6	---	---	---	---	---	---	---	---
1942 Jan.	21.6	20.1	18.6	17.7	4.3	---	---	---	---	---	---	---
1942 Mar.	479.3	599.2	687.0	777.5	574.8	217.3	30.2	---	---	---	---	---
1942 May	292.5	442.0	576.5	692.8	723.8	606.0	511.3	299.2	22.4	---	---	---
1942 July	57.3	117.7	204.5	286.7	347.9	506.7	622.4	560.9	475.8	315.6	16.3	---
1942 Oct.	---	---	5.5	30.5	51.0	131.7	189.9	267.6	298.7	331.0	343.8	275.0
1942 Dec.	---	---	---	---	6.1	42.3	101.7	213.8	331.2	407.1	499.7	533.1
1943 Jan.	---	---	---	---	---	4.1	15.6	15.1	19.5	15.7	11.5	11.6
1943 Mar.	---	---	---	---	---	---	---	77.2	171.9	240.4	301.4	338.0
1943 May	---	---	---	---	---	---	---	---	---	22.0	81.0	104.0
1943 July	---	---	---	---	---	---	---	---	---	---	---	10.4
Inactive futures	.7	---	---	---	---	---	---	---	---	---	---	---
New Orleans Cotton Exchange <u>1/</u>												
1941 Oct.	62.8	34.7	---	---	---	---	---	---	---	---	---	---
1941 Dec.	87.8	113.2	95.4	21.8	---	---	---	---	---	---	---	---
1942 Jan.	6.2	4.8	4.0	3.3	1.7	---	---	---	---	---	---	---
1942 Mar.	164.2	213.9	231.4	278.2	188.1	88.2	12.4	---	---	---	---	---
1942 May	137.8	164.9	207.4	277.8	262.5	288.0	272.0	156.6	6.7	---	---	---
1942 July	19.7	41.5	58.8	70.2	103.3	184.7	213.6	214.0	185.3	133.7	6.7	---
1942 Oct.	---	.4	9.8	14.1	18.5	40.6	50.5	83.2	122.2	157.2	159.4	124.3
1942 Dec.	---	---	---	---	.6	4.4	16.1	37.0	64.0	78.1	111.2	128.4
1943 Jan.	---	---	---	---	---	.2	.2	.2	2.3	2.9	3.0	3.0
1943 Mar.	---	---	---	---	---	---	.2	24.1	58.5	73.3	85.0	73.1
1943 May	---	---	---	---	---	---	---	---	1.0	15.6	24.0	27.0
1943 July	---	---	---	---	---	---	---	---	---	---	12.7	22.0
Inactive futures	---	---	---	---	---	---	---	---	---	---	---	---

1/ For totals of all futures combined, see table 3.

Table 5.—Contracts settled by delivery, New York Cotton Exchange and New Orleans Cotton Exchange, crop year, 1941-42 1/

Future	Contracts settled by delivery			Notices passed (bales)
	Quantity (bales)	As percentage of open contracts		
		Maximum <u>2/</u>	First notice day <u>3/</u>	
New York Cotton Exchange				
1941 October	82,400	23.9	97.1	16,000
1941 December	57,300	10.0	45.9	66,300
1942 January	3,900	11.3	37.9	7,800
1942 March	17,200	2.2	28.2	25,700
1942 May	16,400	2.2	29.3	47,100
1942 July	11,400	1.8	24.2	39,000
Inactive futures	1,600	---	---	---
Total	190,200	<u>4/</u> 6.1	<u>4/</u> 49.1	201,900
New Orleans Cotton Exchange				
1941 October	34,850	29.5	83.3	3,300
1941 December	13,500	10.5	39.9	6,900
1942 January	1,200	19.2	55.8	700
1942 March	6,450	2.3	27.6	4,950
1942 May	3,650	1.2	25.1	9,400
1942 July	450	.2	2.9	2,000
Inactive futures	6,900	---	---	---
Total	67,000	<u>4/</u> 5.6	<u>4/</u> 45.7	27,250

1/ Year beginning August.

2/ During life of future.

3/ Beginning of first notice day.

4/ Average weighted by open contracts.

Table 6.--Deliveries in settlement of contracts at each delivery point, New York Cotton Exchange and New Orleans Cotton Exchange, by futures, crop year, 1941-42 1/

(In bales)

Delivery point	Future					Inactive futures	Total all futures
	1941 October	1941 December	1942 January	1942 March	1942 May		
New York Cotton Exchange							
Houston	53,069	25,962	3,362	10,677	9,771	7,604	111,036
Galveston	23,577	27,105	276	5,277	5,519	3,132	65,813
New Orleans	---	956	---	97	94	---	1,147
Mobile	---	---	---	---	---	---	---
Savannah	---	---	---	---	---	---	---
Charleston	96	---	---	96	96	---	288
Norfolk	---	---	---	---	---	---	---
New York	---	---	---	---	---	---	---
Total	76,742	54,023	3,638	16,147	15,480	10,736	178,284
New Orleans Cotton Exchange							
Houston	13,693	3,821	1,051	4,431	3,024	284	31,339
Galveston	18,690	9,011	96	1,666	419	143	31,414
New Orleans	966	---	---	---	---	---	966
Total	33,349	12,832	1,147	6,097	3,443	427	63,719

1/ Year beginning August.



Table 7.—Deliveries in settlement of contracts, by grade and staple, New York Cotton Exchange and New Orleans Cotton Exchange, by futures, crop year 1941-42 1/

(In bales)										
Grade and staple 2/		Future							Total crop year	
		1941 October	1941 December	1942 January	1942 March	1942 May	1942 July	Inactive futures	Bales.	Percent
New York Cotton Exchange										
Strict Middling	7/8"	1,401	289	---	34	21	10	159	1,914	1.1
do	29/32"	1,565	139	---	14	53	29	19	1,819	1.0
do	15/16"	2,442	140	---	20	2	3	9	2,616	1.5
do	31/32"	1,751	68	---	49	7	1	---	1,876	1.1
do	1" & up	12,106	15,541	1	1,089	2,759	22	534	32,052	18.0
Middling	7/8"	1,985	407	2	144	94	51	326	3,009	1.7
do	29/32"	2,882	541	5	93	121	31	68	3,741	2.1
do	15/16"	7,109	1,555	---	33	162	84	32	8,975	5.0
do	31/32"	6,314	1,087	240	180	171	62	7	8,061	4.5
do	1" & up	8,448	5,504	7	420	1,687	335	36	16,437	9.2
Strict Low Middling	7/8"	1,064	1,025	31	769	354	280	47	3,570	2.0
do	29/32"	1,495	976	89	437	273	127	26	3,423	1.9
do	15/16"	4,659	3,566	61	760	355	248	53	9,502	5.3
do	31/32"	4,132	2,759	23	407	290	224	23	7,858	4.4
do	1" & up	5,474	3,733	5	244	191	262	15	9,924	5.5
Low Middling	7/8"	307	1,000	132	2,102	1,110	2,231	4	6,886	3.9
do	29/32"	304	1,145	301	1,586	2,099	1,394	1	6,830	3.8
do	15/16"	792	2,370	1,692	3,787	4,042	2,040	7	14,730	8.3
do	31/32"	330	798	666	1,163	182	1,637	4	4,780	2.7
do	1" & up	794	1,010	336	831	236	1,196	---	4,403	2.5
Good Middling Spotted	7/8"	184	120	---	95	50	9	9	467	.2
do	29/32"	206	103	1	30	20	16	1	377	.2
do	15/16"	388	203	1	20	22	1	1	636	.3
do	31/32"	244	120	5	18	8	9	---	404	.2
do	1" & up	270	168	1	30	5	6	---	490	.3
Strict Middling Spotted	7/8"	1,020	1,291	7	565	589	213	51	3,736	2.1
do	29/32"	984	857	---	399	162	88	26	2,516	1.4
do	15/16"	1,944	2,518	5	361	275	52	24	4,979	2.8
do	31/32"	1,353	997	20	118	63	41	7	2,599	1.5
do	1" & up	1,708	1,017	7	298	40	31	5	3,106	1.7
Other Grades	7/8"	132	1	---	---	---	---	---	133	.1
do	29/32"	71	7	---	---	4	3	---	85	.1
do	15/16"	118	16	---	12	---	---	---	146	.1
do	31/32"	29	---	---	2	---	---	---	31	---
do	1" & up	2,737	3,352	---	37	33	---	24	6,183	3.5
Total	7/8"	6,093	4,133	172	3,709	2,218	2,794	596	19,715	11.1
do	29/32"	7,507	3,768	396	2,559	2,732	1,688	141	18,791	10.5
do	15/16"	17,452	9,968	1,759	4,993	4,858	2,428	126	41,584	23.3
do	31/32"	14,153	5,829	954	1,937	721	1,974	41	25,609	14.4
do	1" & up	31,537	30,325	357	2,949	4,951	1,852	614	72,585	40.7
All grades and staples		76,742	54,023	3,638	16,147	15,480	10,736	1,518 3/	178,284	100.0
New Orleans Cotton Exchange										
Strict Middling	7/8"	79	69	---	32	4	7	93	284	.5
do	29/32"	90	157	---	328	17	---	150	742	1.2
do	15/16"	244	39	---	3	4	1	348	639	1.0
do	31/32"	241	28	---	2	---	1	236	508	.8
do	1" & up	15,436	4,434	77	654	63	2	1,183	21,849	34.3
Middling	7/8"	184	---	14	83	23	2	169	475	.7
do	29/32"	265	---	7	178	2	14	172	638	1.0
do	15/16"	576	---	8	26	---	10	442	1,062	1.7
do	31/32"	530	---	7	13	3	1	310	864	1.4
do	1" & up	7,061	401	70	94	87	12	1,174	8,899	14.0
Strict Low Middling	7/8"	182	---	39	200	102	---	48	571	.9
do	29/32"	416	---	40	144	25	2	53	680	1.1
do	15/16"	841	---	43	535	17	6	156	1,598	2.5
do	31/32"	719	---	41	843	47	21	133	1,804	2.8
do	1" & up	1,586	---	81	1,220	174	54	546	3,661	5.7
Low Middling	7/8"	98	152	39	94	698	5	8	1,094	1.7
do	29/32"	66	29	81	310	148	32	1	667	1.0
do	15/16"	52	164	320	285	118	42	17	998	1.6
do	31/32"	54	243	37	230	1,069	38	7	1,678	2.6
do	1" & up	73	360	14	300	617	11	38	1,413	2.2
Good Middling Spotted	7/8"	73	75	1	8	---	1	15	173	.3
do	29/32"	82	54	2	6	---	4	14	162	.3
do	15/16"	115	137	---	23	---	---	30	305	.5
do	31/32"	57	99	1	35	---	3	20	215	.3
do	1" & up	86	127	2	15	3	20	74	327	.5
Strict Middling Spotted	7/8"	288	795	16	102	60	36	107	1,404	2.2
do	29/32"	292	327	7	75	10	17	100	828	1.3
do	15/16"	592	1,281	16	82	42	7	259	2,279	3.6
do	31/32"	404	675	11	66	53	17	151	1,377	2.2
do	1" & up	515	530	20	90	57	61	247	1,520	2.4
Other Grades	7/8"	1	1	---	2	---	---	6	10	---
do	29/32"	7	---	---	18	---	---	5	30	---
do	15/16"	10	---	---	1	---	---	13	24	---
do	31/32"	6	---	---	---	---	---	5	11	---
do	1" & up	2,028	2,655	153	---	---	---	94	4,930	7.7
Total	7/8"	905	1,092	109	521	887	51	446	4,011	6.3
do	29/32"	1,218	567	137	1,059	202	69	495	3,747	5.9
do	15/16"	2,430	1,621	387	955	181	66	1,265	6,905	10.9
do	31/32"	2,011	1,045	97	1,189	1,172	81	862	6,457	10.1
do	1" & up	26,785	8,507	417	2,373	1,001	160	3,356	42,599	66.8
All grades and staples		33,349	12,832	1,147	6,097	3,443	427	6,424 4/	63,719	100.0

1/ Year beginning August 1.

2/ Extra White and White combined.

3/ Includes 838 bales tendered for August 1941 and 680 bales tendered for September 1941.

4/ Tendered for August 1941.

Table 8.—Daily closing prices of each future, New York Cotton Exchange and New Orleans Cotton Exchange, August 1941 to July 1942

Date	New York Cotton Exchange						New Orleans Cotton Exchange					
	1941 October	1941 December	1942 January	1942 March	1942 May	1942 July	1941 October	1941 December	1942 January	1942 March	1942 May	1942 July
<b>1941</b>												
August 1	16.23	16.38-40	16.40	16.45-50	16.44-49	16.44	16.24b	16.41	16.40b	16.47	16.46-48	16.41b
August 2	16.95	17.12	17.14n	17.26	17.22-27	17.18-20	16.98b	17.17-18	17.16b	17.30	17.30	17.27b
August 4	16.82	17.00-02	17.04n	17.15-17	17.15-17	17.10	16.90	17.08-09	17.06b	17.22	17.23	17.17
August 5	16.59	16.74-76	16.76n	16.87-89	16.89	16.84	16.61	16.79	16.77b	16.92-93	16.89-91	16.86b
August 6	16.68	16.85-86	16.86n	16.98-99	16.98	16.92n	16.66	16.84-86	16.84b	16.98-99	16.97-98	16.92b
August 7	16.65	16.81-82	16.82n	16.94	16.95	16.90	16.61	16.80	16.82b	16.95	16.95	16.89b
August 8	16.56	16.73-75	16.75n	16.87	16.89	16.83n	16.59	16.77	16.78b	16.91-94	16.93	16.87b
August 9	16.32	16.50-51	16.51n	16.62	16.62	16.57n	16.27-28	16.48	16.52b	16.65-66	16.66-67	16.60b
August 11	16.11-12	16.27-30	16.29n	16.39	16.40	16.34n	16.05	16.26	16.30b	16.38-39	16.40-42	16.33b
August 12	15.70	15.88-92	15.90n	16.03	16.03	15.97n	15.66	15.86-92	15.91b	16.03-06	16.03-05	15.98b
August 13	16.26	16.41-43	16.42	16.54	16.54	16.49n	16.23	16.39	16.40b	16.54-55	16.56-57	16.50b
August 14	16.08	16.27-29	16.29	16.39-41	16.41	16.34	16.08b	16.25-29	16.27b	16.39-41	16.41	16.34b
August 15	16.05	16.24	16.23	16.34-35	16.38-39	16.30n	16.11	16.23-26	16.25b	16.39	16.37	16.31b
August 16	16.09-10	16.27	16.27n	16.37	16.39n	16.30n	16.08b	16.28	16.30b	16.42	16.41b	16.34b
August 18	16.10	16.28-29	16.28n	16.39	16.39n	16.34n	16.07b	16.27-28	16.28b	16.39	16.38-40	16.32b
August 19	16.20	16.40	16.39n	16.52-53	16.52-53	16.46n	16.19b	16.39	16.39b	16.54	16.55	16.48b
August 20	16.56	16.76-77	16.76	16.88-89	16.89-90	16.83n	16.54b	16.74	16.79b	16.93-94	16.94	16.86b
August 21	16.36	16.56-57	16.56n	16.70	16.70	16.59	16.34b	16.55	16.58b	16.71-73	16.74	16.62b
August 22	16.42	16.63-64	16.64	16.76	16.76-78	16.70n	16.36	16.56	16.62b	16.75-76	16.76	16.67b
August 23	16.36	16.55	16.55	16.72	16.74	16.65	16.41	16.60-61	16.64b	16.78-79	16.80	16.71b
August 25	16.36	16.52-53	16.52n	16.69	16.72	16.65n	16.38-39	16.58-59	16.62b	16.75	16.78	16.69b
August 26	16.72	16.88	16.88n	17.05-07	17.11	17.07-08	16.70b	16.90-91	16.96b	17.11-13	17.17	17.12
August 27	16.86	17.04	17.06	17.21-23	17.27-28	17.23	16.89	17.05	17.08b	17.23-27	17.28-29	17.23b
August 28	16.80n	16.99	17.02-03	17.13-15	17.22	17.16n	16.86-87	17.00-02	17.05b	17.22	17.29-31	17.22b
August 29	16.84	17.03-04	17.05n	17.18	17.25	17.20	16.81	17.01	17.04b	17.20	17.27	17.20b
August 30	16.99-00	17.16-17	17.20	17.39-42	17.45-48	17.40n	17.01b	17.21	17.21b	17.38-39	17.43-47	17.38b
Monthly Av.	16.45	16.63	16.64	16.77	16.78	16.72	16.45	16.64	16.66	16.79	16.81	16.74
September 2	17.21	17.38-40	17.41	17.58	17.66	17.58	17.21b	17.41	17.45b	17.60-61	17.70-72	17.63b
September 3	17.33	17.51-52	17.54n	17.70	17.79-80	17.74	17.36	17.55	17.58b	17.71	17.79-80	17.72b
September 4	17.37	17.56-57	17.59	17.75-74	17.82	17.78	17.36b	17.56-57	17.59b	17.77	17.86-87	17.78b
September 5	17.41	17.61-63	17.65n	17.77-80	17.86-88	17.85	17.47-48	17.65-68	17.70b	17.84-85	17.95-96	17.87
September 6	17.50-52	17.69-70	17.74	17.88-89	17.99	17.97n	17.47b	17.67	17.73b	17.88	17.96-98	17.96
September 8	17.75	17.91-94	17.99	18.12-15	18.23-24	18.27	17.78b	18.00	18.06b	18.21-23	18.32-33	18.33
September 9	17.96	18.17-19	18.24n	18.38-39	18.49-50	18.50	18.00b	18.22	18.27b	18.42	18.55	18.59
September 10	17.58	17.75-79	17.85-87	17.92-93	18.03	18.06n	17.60	17.82-84	17.84b	17.99	18.10-12	18.12b
September 11	17.86	18.03-05	18.10n	18.23	18.36	18.39	17.81b	18.03	18.07b	18.22-24	18.34-36	18.36b
September 12	17.90-93	18.09-11	18.14n	18.30-31	18.43-45	18.50	17.93-94	18.15	18.20b	18.35-37	18.48	18.51b
September 13	17.89	18.08-10	18.13n	18.29	18.40	18.44	17.91	18.12	18.20b	18.32-34	18.45-48	18.50b
September 15	17.71	17.90-91	17.95n	18.08-10	18.21	18.25	17.71	17.88-90	17.95b	18.08	18.20-21	18.25b
September 16	17.56	17.76-77	17.81n	17.91-92	18.04	18.10	17.63	17.83	17.90b	17.97	18.09-11	18.13b
September 17	17.73	17.92	17.97n	18.09-10	18.24	18.31n	17.77	17.93	17.99b	18.12-13	18.24-27	18.30b
September 18	17.51-53	17.73-74	17.78n	17.90-91	18.05	18.11	17.54b	17.72-73	17.78b	17.91-92	18.06	18.13
September 19	17.26	17.45-46	17.54	17.62	17.75-77	17.79	17.26b	17.44	17.50b	17.63-64	17.74-78	17.82b
September 20	16.96-98	17.18-19	17.21	17.39-41	17.53	17.53	17.05	17.20-21	17.26b	17.42	17.54	17.54-58
September 22	16.57	16.76	16.81n	16.97-99	17.09-12	17.13-17	16.61	16.78-80	16.84b	16.97-99	17.12-13	17.15b
September 23	16.62	16.85-86	16.90n	17.03-06	17.17	17.19	16.73	16.90-94	16.96b	17.12-13	17.27	17.30
September 24	16.71-73	16.94-95	17.00n	17.16-17	17.30	17.30-33	16.78b	17.00	17.06b	17.21-22	17.37	17.39
September 25	16.60n	16.80-81	16.86n	17.00-02	17.15	17.17	16.63b	16.83	16.89b	17.03-05	17.19	17.22
September 26	16.41n	16.63	16.69n	16.84	16.96	17.00	16.46b	16.64	16.69b	16.84-85	16.99	17.01
September 27	16.34	16.56-58	16.63n	16.81-83	16.91-92	16.94	16.38b	16.57-60	16.63b	16.82-84	16.97-98	17.00
September 29	16.55	16.77-79	16.83	16.99-01	17.16-17	17.20	16.66b	16.83-84	16.89b	17.05-06	17.22	17.25b
September 30	16.69	16.91-93	16.98n	17.14	17.30	17.34	16.74b	16.94-96	17.00b	17.18-19	17.34	17.40-41
Monthly Av.	17.24	17.44	17.49	17.64	17.76	17.78	17.27	17.47	17.52	17.67	17.80	17.81
October 1	17.12	17.35	17.41n	17.61-63	17.75-77	17.84	17.17b	17.37-40	17.43b	17.65-67	17.80	17.90-91
October 2	16.99	17.23	17.29n	17.46-48	17.60-61	17.68	17.05b	17.25	17.31b	17.49	17.64	17.74
October 3	16.88-90	17.19-22	17.26n	17.45	17.58-59	17.69	17.02b	17.25	17.31b	17.49-50	17.65-66	17.73b
October 4	17.12n	17.34	17.40n	17.61-62	17.76-78	17.94	17.16b	17.40-42	17.48b	17.67-69	17.86	17.98
October 6	17.04	17.26-27	17.33n	17.51-54	17.65-68	17.75-77	17.07b	17.31-32	17.38b	17.58-59	17.73-76	17.85
October 7	16.95	17.17-19	17.24n	17.42	17.60	17.69-71	16.96b	17.20	17.27b	17.46-48	17.61-62	17.72
October 8	16.66n	16.82-85	16.90n	17.08-09	17.26	17.38	16.62b	16.86-87	16.93b	17.13-14	17.29-32	17.43
October 9	16.57	16.78	16.84n	17.03	17.20	17.28	16.56b	16.79	16.86b	17.06-07	17.23-25	17.37b
October 10	16.76n	16.93-95	16.96	17.19	17.35	17.47-49	16.74b	16.93-94	16.97b	17.22	17.38-39	17.51b
October 11	16.67n	16.85-86	16.88n	17.11-13	17.28-29	17.37-39	16.72b	16.91-92	16.95b	17.20	17.34	17.48b
October 14	16.71-73	16.90	16.93n	17.18-22	17.35-38	17.44	16.78	16.95	17.00b	17.24-25	17.39-41	17.50
October 15	16.47n	16.59-61	16.63n	16.87	17.03-05	17.11	16.48b	16.65	16.70b	16.91-93	17.06-09	17.15
October 16	15.76n	15.89-91	15.92n	16.14-19	16.33-35	16.31	15.84-86	15.92-99	15.97b	16.23	16.35-38	16.39b
October 17	---	16.26	16.30n	16.49	16.64-65	16.72	16.15	16.28-30	16.33b	16.52	16.66-69	16.75
13-day Av.	16.75	---	---	---	---	---	16.74 *	---	---	---	---	---
October 18	16.96n	16.38	16.42n	16.58-59	16.76	16.81-82	17.16b	16.39-41	16.44b	16.61-62	16.78-80	16.86b
October 20	16.56n	16.00-05	16.07	16.25-26	16.41-42	16.50n	15.75b	16.06-07	16.11b	16.27-29	16.43-44	16.50b
October 21	16.84n	16.29-32	16.35n	16.55-57	16.72-73	16.78n	17.06b	16.35	16.40b	16.61-62	16.77	16.83
October 22	16.80n	16.26-27	16.31n	16.53-55	16.68-69	16.73	17.01b	16.30-31	16.35b	16.57	16.72-73	16.76b
October 23	17.30n	16.53-55	16.59n	16.84-85	17.03-06	17.13	17.47b	16.60-62	16.65b	16.90-92	17.03-06	17.14-17
October 24	17.09n	16.40	16.46n	16.68-69	16.83-86	16.92-94	17.26b	16.43	16.48b	16.70-71	16.86-87	16.96b
October 25	16.88n	16.23-24	16.29n	16.52-53	16.67	16.72-73	17.06b	16.28	16.33b	16.57-58	16.70	16.79b
October 27	16.65n	15.97	16.03n	16.25-26	16.41-42	16.51n	16.81b	16.05-07	16.10b	16.30-33	16.45-47	16.54
October 28	16.68n	16.06-07	16.12	16.32-33	16.45-47	16.54	16.90b	16.11-13	16.16b	16.39	16.54	16.54
October 29	16.78n	16.17-18	16.22n	16.41-43	16.56	16.63	16.97b	16.21	16.26b	16.47-48	16.63-65	16.70b
October 30	16.86n	16.26-27	16.31n	16.52	16.66	16.71	17.02b	16.32	16.37b	16.57-59	16.70-71	16.76b
October 31	16.63	16.16-18	16.22n	16.42	16.52-53	16.59	16.88b	16.19-20				



Table 8.--Daily closing prices of each future, New York Cotton Exchange and New Orleans Cotton Exchange, August 1941 to July 1942--Continued

Date	New York Cotton Exchange						New Orleans Cotton Exchange					
	1941	1942	1942	1942	1942	1942	1941	1942	1942	1942	1942	1942
	December	January	March	May	July	October	December	January	March	May	July	October
1941												
November 1	16.07-09	16.14n	16.29-30	16.40-41	16.43-44	16.52	16.09	16.14b	16.34	16.44	16.47	16.72b
November 3	16.09-10	16.11n	16.28-30	16.37-39	16.41n	16.52	16.12	16.16b	16.36	16.46	16.46b	16.69b
November 5	16.12-13	16.15n	16.34-36	16.42	16.45	16.54	16.15	16.19b	16.41-42	16.52-53	16.56	16.79b
November 6	16.07	16.09n	16.29-31	16.36	16.40-41	16.51	16.10	16.13b	16.34-35	16.41-42	16.43	16.69b
November 7	16.20-22	16.23n	16.41	16.48-49	16.51-54	16.68-71	16.22	16.26b	16.45-46	16.54	16.57b	16.83b
November 8	16.26	16.28n	16.48	16.55-56	16.59	16.71n	16.30	16.34b	16.52	16.61	16.65	16.91b
November 10	16.23	16.26	16.43	16.51-54	16.51-54	16.65n	16.30	16.34b	16.50-51	16.59-60	16.61	16.87b
November 12	16.12-14	16.15n	16.29-30	16.34	16.33	16.37-38	16.14-15	16.18b	16.32-34	16.41	16.40	16.60b
November 13	16.16-17	16.18n	16.33	16.40	16.36-37	16.29n	16.20	16.24b	16.37-39	16.44-46	16.42-43	16.50b
November 14	16.09-10	16.11n	16.31	16.38-40	16.32-35	16.39n	16.14-15	16.18b	16.34-36	16.40-41	16.39	16.49b
November 15	16.13	16.15n	16.27-28	16.33	16.30	16.33n	16.16	16.19b	16.33-35	16.40-41	16.37b	16.48b
November 17	16.04	16.06n	16.26-27	16.28-30	16.24	16.29-30	16.12	16.15b	16.31	16.35	16.30b	16.45b
November 18	16.05-06	16.07n	16.26	16.32	16.29	16.22	16.07	16.10b	16.31	16.35-36	16.32b	16.45
November 19	16.06	16.08n	16.26-28	16.39	16.39-41	16.30	16.08	16.11b	16.31-32	16.39-40	16.38b	16.50
November 21	16.01-02	16.04n	16.25-26	16.39	16.41	16.39	16.06	16.09b	16.30-31	16.39-40	16.43	16.56b
November 22	15.91-93	15.95n	16.17	16.27-28	16.32-33	16.30n	15.98-99	16.01b	16.21-22	16.32	16.34	16.47b
November 24	15.83-84	15.89n	16.08-10	16.20-21	16.23-26	16.28	15.85-87	15.89b	16.13-14	16.26-28	16.29	16.44b
November 25	15.85	15.91n	16.16-19	16.27-28	16.33	16.34n	15.96b	15.99b	16.23-25	16.33-35	16.36b	16.51b
November 26	16.02	16.03n	16.25-26	16.33	16.35-36	16.37n	16.02	16.05b	16.29	16.38-39	16.40b	16.55b
November 27	16.06n	16.11n	16.33-34	16.41-42	16.44	16.41n	16.12b	16.15b	16.38	16.47	16.49b	16.63b
November 28	16.04n	16.08n	16.30	16.38	16.41n	16.38n	16.10b	16.13b	16.35	16.44-45	16.48	16.61b
November 29	16.14n	16.20n	16.42	16.50	16.53-54	16.56	16.21b	16.24b	16.46-50	16.58-59	16.63	16.79b
Monthly Av.	16.07	16.10	16.30	16.38	16.39	16.43	16.11	16.15	16.35	16.43	16.44	16.61
December 1	16.15n	16.17n	16.39	16.50	16.53	16.55	16.19b	16.22b	16.44-45	16.55	16.58	16.74b
December 2	16.25	16.31n	16.53-54	16.67	16.68	16.70	16.32b	16.35b	16.58	16.70-72	16.75-78	16.93-95
December 3	16.50	16.61n	16.81-82	16.94-95	16.99-00	17.03	16.55b	16.60b	16.85-86	16.96	17.02-04	17.20
December 4	16.61	16.66n	16.88	17.01-02	17.05-08	17.08	16.58b	16.69b	16.92-93	17.06	17.13-14	17.28b
December 5	16.82	16.84n	17.06-07	17.20	17.28-29	17.28n	16.77b	16.86b	17.09-10	17.24-25	17.33	17.49b
December 6	16.74n	16.82	17.05-08	17.19-20	17.24-25	17.30	16.75b	16.86b	17.09	17.23	17.30	17.46b
December 8	16.75n	16.84n	17.06	17.16-17	17.17-20	17.20	16.70b	16.85b	17.08-09	17.19-20	17.26	17.43b
December 9	16.57n	16.49n	16.71-73	16.82	16.80-82	16.88	16.38b	16.56b	16.74-78	16.88-90	16.90	17.08b
December 10	16.07	16.27n	16.53-55	16.66-68	16.68-72	16.77n	16.21b	16.30b	16.58	16.73-75	16.75	16.95b
December 11	16.43n	16.57n	16.82-85	16.97	17.02-03	17.08n	16.54b	16.65b	16.93-94	17.06-07	17.11	17.31b
December 12	16.42n	16.56n	16.88-90	17.03-04	17.07-10	17.15	16.52b	16.64b	16.95	17.08-09	17.14b	17.33b
December 13	16.21n	16.36n	16.63	16.75-78	16.80	16.85n	16.17b	16.36b	16.67-69	16.82-83	16.89	17.05b
December 15	16.38n	16.54n	16.86	17.01	17.04-05	17.08n	16.40b	16.59b	16.90	17.03-04	17.09b	17.27b
December 16	16.51	16.56n	16.90-91	17.05	17.10	17.10n	16.55	16.64b	16.95	17.08-09	17.13	17.30b
14-day Av.	16.44	---	---	---	---	---	16.47	---	---	---	---	---
December 17	1942	16.37n	16.76	16.91-92	16.93-95	16.99n	17.21b	16.43b	16.80	16.95-97	17.01	17.16b
December 18	December	16.42n	16.80-81	16.95-96	17.01	16.97	17.26b	16.52b	16.89	17.03-04	17.09b	17.23b
December 19	---	16.48n	16.86	17.01	17.06	17.03n	17.28b	16.53b	16.90-91	17.05	17.09b	17.25b
December 20	17.14n	16.55n	16.92-94	17.06-07	17.10-13	17.12	17.38b	16.65b	17.02	17.17	17.21	17.35b
December 22	17.23n	16.62n	17.01	17.13-14	17.17n	17.20	17.43b	16.68b	17.05	17.18-19	17.23b	17.38b
December 23	17.26n	16.65n	17.04-05	17.19-20	17.23	17.23n	17.47b	16.70b	17.10-11	17.25	17.30	17.43b
December 24	17.28n	16.65n	17.05	17.19	17.25	17.25	17.47b	16.70b	17.10	17.25	17.30b	17.43b
December 26	17.18n	16.55n	16.95	17.08-09	17.15	17.15-16	17.37b	16.59b	16.99	17.13-14	17.18b	17.31b
December 27	17.20n	16.56n	16.96	17.11	17.16n	17.18	17.42b	16.63b	17.03	17.16-18	17.23	17.36b
December 29	17.34	16.71n	17.11	17.24	17.30	17.30	17.53b	16.74b	17.13-14	17.28	17.36	17.49b
December 30	17.54n	16.90n	17.30-31	17.45	17.49n	17.52-53	17.74b	16.96b	17.35	17.49-50	17.56-57	17.72b
December 31	17.53n	16.98n	17.26-28	17.42	17.49	17.49n	17.77b	16.93b	17.33	17.47-48	17.55	17.74b
Monthly Av.	17.30 *	16.58	16.89	17.03	17.07	17.10	17.44 **	16.62	16.94	17.08	17.14	17.30
1942												
January 2	17.99n	17.31n	17.70	17.83-85	17.91-92	17.95n	18.20b	17.34b	17.74-78	17.91-92	18.00	18.17b
January 3	18.07n	17.40n	17.79-80	17.95-96	18.01-03	18.03	18.35	17.46b	17.86	18.01-02	18.09	18.29b
January 5	18.09n	17.50n	17.80	17.94-95	18.01-04	18.06n	18.30b	17.63	17.84	17.99-01	18.06	18.27
January 6	18.20n	17.54n	17.84-85	18.01	18.07	18.17	18.40b	17.48b	17.88b	18.06-08	18.15	18.37b
January 7	18.20n	17.47n	17.82	18.00-01	18.08-09	18.18	18.38b	17.47b	17.87	18.06	18.14	18.35
January 8	18.09n	17.39n	17.75	17.92	18.00	18.06n	18.29b	17.40b	17.80	17.97-98	18.06	18.26b
January 9	18.21n	17.66n	17.86-87	18.01-02	18.11	18.19	18.42b	17.50b	17.90	18.08	18.18	18.39
January 10	18.28n	17.62n	17.88-92	18.08	18.20-21	18.25	18.49b	17.59b	17.99	18.16-17	18.26	18.46b
January 12	18.68	17.98n	18.26-27	18.44-46	18.55-56	18.63	18.85b	17.93b	18.33-34	18.52-53	18.64	18.82b
January 13	18.56n	17.85n	18.13	18.31-33	18.45	18.53-54	18.75b	17.76b	18.16-17	18.36-37	18.49-50	18.71
January 14	18.58n	17.86n	18.14-15	18.33-34	18.45-46	18.55	18.78b	17.79b	18.19	18.38	18.52	18.73-74
January 15	18.70	18.10n	18.26-28	18.45-46	18.59	18.69	18.92b	17.93b	18.33	18.52-54	18.66-67	18.89b
January 16	18.61n	18.00	18.17	18.35-37	18.45-46	18.57-58	18.79b	17.89b	18.26	18.40-41	18.52	18.74b
13-day Av.	---	17.67	---	---	---	---	---	17.63	---	---	---	---
January 17	18.63	1943	18.20	18.35-37	18.47-48	18.60	18.82b	1943	18.25	18.44-45	18.56	18.78b
January 19	18.67n	January	18.22-24	18.38-39	18.52	18.64	18.86b	January	18.28	18.46-47	18.59	18.82b
January 20	18.77n	18.69n	18.32	18.49	18.62-63	18.75	18.96b	---	18.36	18.55	18.68	18.92b
January 21	18.83n	18.85n	18.39-41	18.54	18.68-69	18.79	19.06b	---	18.46-47	18.60-62	18.74-76	19.01
January 22	19.19n	19.20n	18.75-78	18.91-92	19.03-05	19.16-17	19.37b	---	18.82	18.98	19.11-12	19.32-34
January 23	19.46	19.48n	19.07	19.18-20	19.30-31	19.42	19.65b	---	19.09-10	19.20-23	19.35	19.60
January 24	19.48n	19.51n	19.06	19.19-21	19.31-32	19.44	19.68b	---	19.15-16	19.26	19.40-42	19.62b
January 26	19.67n	19.70	19.33-34	19.48-49	19.53-54	19.64	19.89b	---	19.42-44	19.53-56	19.63-64	19.83b
January 27	19.75	19.80	19.40-42	19.53	19.62	19.71	19.95b	19.97b	19.45	19.58-59	19.65-66	19.87b
January 28	19.18	19.21n	18.92	19.06-07	19.12-13	19.15	19.40b	19.44b	19.01	19.09-11	19.18-20	19.34
January 29	19.17n	19.20n	18.95-96	19.07	19.11-12	19.14n	19.39b	19.42b	19.00	19.12	19.18	19.35
January 30	19.28n	19.31n	18.93-95	19.12	19.19-22	19.23n	19.46b	19.50b	19.03-05	19.18-19	19.27-28	19.42b
January 31	18.71-73	18.75n	18.55	18.65-75	18.76	18.70	18.91b	18.95b	18.44-47	18.60-61	18.70-73	18.97
Monthly Av.	18.73	19.21 **	18.37	18.53	18.63	18.70	18.94	19.46 ***	18.42	18.58	18.69	18.89
* 9-day average.                      ** 12-day average.                      *** 5-day average.												

Continued

Table 8.—Daily closing prices of each future, New York Cotton Exchange and New Orleans Cotton Exchange, August 1941 to July 1942—Continued

(In cents per pound)												
Date	New York Cotton Exchange						New Orleans Cotton Exchange					
	1942 March	1942 May	1942 July	1942 October	1942 December	1943 January	1942 March	1942 May	1942 July	1942 October	1942 December	1943 January
1942												
February 2	18.07-09	18.25-27	18.35-36	18.37	18.41n	18.44n	18.08-13	18.26-28	18.40	18.61	18.66b	18.70b
February 3	18.22	18.34-36	18.44	18.48-49	18.54n	18.59n	18.23	18.37	18.48	18.66	18.71	18.75b
February 4	18.35-36	18.47-48	18.58-61	18.63n	18.70n	18.75n	18.35	18.48-50	18.62-63	18.80	18.87	18.91b
February 5	18.45	18.62-63	18.76	18.83	18.90n	18.95n	18.49b	18.65-66	18.79	19.01b	19.05b	19.09b
February 6	18.50	18.60-63	18.74	18.81n	18.87n	18.92n	18.46b	18.62-65	18.76	18.98b	19.03b	19.07b
February 7	18.44	18.59-60	18.70	18.77n	18.85	18.91n	18.47	18.64	18.74-75	18.98b	19.03b	19.07b
February 9	18.55	18.70-71	18.83-84	18.93	19.00n	19.06n	18.58b	18.75	18.88-89	19.11b	19.15b	19.19b
February 10	18.53-34	18.49	18.61	18.72	18.78n	18.84n	18.57b	18.51	18.64	19.10	18.98	19.02b
February 11	18.25	18.39-40	18.52	18.62	18.70	18.75n	18.50	18.44-45	18.57	18.81b	18.85b	18.89b
February 13	18.43	18.58-59	18.69	18.77	18.83	18.88n	18.46	18.60-62	18.72-73	18.99b	19.04b	19.08b
February 14	18.45-46	18.61-62	18.72-73	18.84	18.89	18.93n	18.52	18.66	18.78	19.04b	19.09b	19.13b
February 16	18.48-49	18.61-62	18.76	18.83	18.90	18.94n	18.52	18.66-67	18.79-80	19.04b	19.08b	19.12b
February 17	18.56	18.70-72	18.84	18.92	18.97	19.01n	18.59b	18.73-74	18.86-87	19.09b	19.13b	19.16b
February 18	18.56	18.70-71	18.83-84	18.93	18.99	19.03n	18.59	18.74-75	18.87-88	19.11	19.15b	19.18b
February 19	18.46	18.61	18.74-75	18.85	18.90	18.94n	18.52b	18.67	18.80-81	19.04b	19.08b	19.10b
February 20	18.33-34	18.53	18.65	18.77	18.79	18.81n	18.41	18.59-60	18.73	19.05b	19.09b	19.12b
February 21	18.37	18.56-57	18.69-70	18.79	18.83n	18.85n	18.43	18.61	18.76	18.98	19.01b	19.03b
February 24	18.45	18.61-63	18.74-75	18.82n	18.86	18.88	18.49	18.67-68	18.81-82	19.03b	19.06b	19.08b
February 25	18.31	18.46-47	18.56-58	18.60	18.66	18.68n	18.32	18.50-51	18.60-61	18.78n	18.83b	18.86b
February 26	18.34-35	18.49-50	18.61	18.68	18.72n	18.75n	18.37b	18.54	18.67	18.86b	18.89b	18.92b
February 27	18.41n	18.59-60	18.72	18.81	18.85	18.88n	18.46	18.63-64	18.75-77	18.96b	19.04	19.06b
February 28	18.49n	18.65-66	18.79-80	18.87	18.91	18.94n	18.54b	18.72	18.86	19.08	19.11b	19.13b
Monthly Av.	18.40	18.56	18.68	18.76	18.81	18.85	18.44	18.60	18.72	18.95	18.99	19.02
March 2	18.40n	18.56	18.68	18.77n	18.81	18.84n	18.43b	18.60-61	18.73	18.95	18.98b	18.99b
March 3	18.49n	18.66	18.77	18.88	18.92n	18.95n	18.53b	18.70	18.83-84	19.06b	19.08b	19.09b
March 4	18.39n	18.56	18.67	18.76	18.78n	18.80n	18.45b	18.62	18.75-76	18.98b	19.00b	19.01b
March 5	18.40	18.57	18.67-68	18.77	18.80n	18.82n	18.46b	18.63	18.75	18.97b	18.99b	19.00b
March 6	18.36n	18.52-53	18.62	18.71	18.73n	18.75n	18.41b	18.57	18.69-70	18.91b	18.93b	18.94b
March 7	18.40n	18.55	18.65	18.74	18.75	18.76n	18.43b	18.59	18.72	18.92b	18.96	18.97b
March 9	18.36n	18.48-49	18.57-58	18.63-64	18.67	18.69n	18.40b	18.53	18.64	18.85	18.87b	18.88b
March 10	18.44n	18.58-59	18.69	18.77n	18.78	18.80n	18.49b	18.64	18.76	18.97b	18.99b	19.00b
March 11	18.44	18.59-60	18.69	18.77n	18.78	18.80n	18.46b	18.62	18.75	18.96b	18.98b	18.99b
March 12	18.47n	18.59	18.69	18.76-77	18.79	18.81n	18.48	18.63	18.75	18.96b	18.98b	18.99b
March 13	18.48	18.58	18.68	18.75-76	18.77	18.79n	18.53	18.62-63	18.74	18.95b	18.97b	18.98b
March 14	18.51	18.57	18.67	18.74	18.75n	18.77n	18.49b	18.61	18.71	18.92b	18.94b	18.95b
March 16	18.49n	18.54	18.61-62	18.69	18.71n	18.73n	18.45	18.55-56	18.67	18.87b	18.89b	18.90b
March 17	18.43	18.62-63	18.71-72	18.80n	18.82	18.84n	18.43	18.64-65	18.76-77	18.97b	18.99b	19.00b
14-day Av.	18.43	---	---	---	---	---	18.46	---	---	---	---	---
	1943 March						1943 March					
March 18	18.91	18.63	18.72-73	18.81	18.83	18.85n	19.09b	18.67	18.78b	19.01b	19.03b	19.04b
March 19	18.91	18.60-61	18.70-71	18.81n	18.83	18.85n	19.08b	18.64	18.76	19.01b	19.03b	19.04b
March 20	18.88n	18.59-60	18.66-67	18.77	18.81	18.83n	19.08b	18.61	18.74	18.98b	19.00b	19.01b
March 21	18.91n	18.60	18.70	18.80n	18.84	18.84n	19.10	18.63b	18.74	19.00b	19.02b	19.03b
March 23	18.98n	18.66	18.74	18.86	18.88	18.90n	19.13b	18.66	18.78	19.05	19.07b	19.08b
March 24	19.36	18.99-00	19.11-14	19.23-24	19.25-26	19.27n	19.56b	19.04-05	19.17-18	19.47	19.49b	19.50b
March 25	19.47	19.07	19.19-20	19.30	19.36-39	19.38n	19.66-67	19.10-12	19.22-24	19.54b	19.61	19.62b
March 26	19.58-59	19.17	19.27-29	19.42	19.45-47	19.47n	19.79	19.23	19.36	19.66-67	19.71	19.72b
March 27	19.67	19.28-29	19.39-40	19.55	19.58	19.59n	19.89b	19.32	19.46	19.78	19.81	19.82b
March 28	19.75	19.40	19.54	19.65	19.65-66	19.66n	20.00b	19.44-45	19.60-61	19.90-91	19.93b	19.94b
March 30	19.94-95	19.55-56	19.66-67	19.80-82	19.83-84	19.85n	20.15b	19.57	19.71-72	20.04	20.09	20.10b
March 31	19.82	19.42	19.54	19.70	19.72	19.73n	20.01b	19.41-42	19.55-57	19.90-92	19.93b	19.94b
Monthly Av.	19.35 *	18.77	18.87	18.97	19.00	19.01	19.54 *	18.80	18.93	19.18	19.20	19.21
April 1	19.81n	19.42	19.55	19.70	19.72	19.73n	20.06	19.43-44	19.59	19.92	19.95b	19.98b
April 2	19.93	19.50	19.62	19.79	19.82	19.84n	20.11b	19.48-50	19.65-66	20.00	20.05	20.06b
April 4	20.03n	19.58-60	19.75-76	19.91-93	19.95-96	19.96n	20.27	19.62-64	19.77-78	20.13-15	20.17b	20.18b
April 6	20.08n	19.57-61	19.75-77	19.92-93	19.98-99	20.00n	20.31b	19.62	19.81-82	20.16-17	20.20	20.21b
April 7	19.92n	19.48	19.58-60	19.75-76	19.81	19.83n	20.13b	19.47	19.63-64	19.99-00	20.03b	20.04b
April 8	20.03	19.58	19.72	19.88	19.92-95	19.95n	20.28b	19.62	19.76-77	20.13	20.18	20.19b
April 9	20.10	19.67-68	19.78-79	19.93	19.98-00	20.00n	20.31b	19.66-67	19.78-79	20.16-18	20.21b	20.22b
April 10	20.13	19.65-66	19.77	19.95	20.02	20.03n	20.36b	19.69	19.82	20.21	20.26	20.27b
April 11	19.94-97	19.44-50	19.58-60	19.76-80	19.84	19.86n	20.16b	19.68	19.59-62	20.00-02	20.06	20.07b
April 13	19.93	19.47	19.60	19.76-77	19.83	19.85n	20.16b	19.51	19.64	20.00	20.06	20.07b
April 14	19.79	19.36	19.45-46	19.60-61	19.67	19.69n	19.99b	19.37-38	19.48-50	19.83-85	19.88b	19.89b
April 15	19.85	19.40-41	19.51-52	19.68	19.73	19.75n	20.04	19.41-42	19.54-55	19.87	19.92b	19.93b
April 16	20.03	19.55	19.68	19.83	19.89-90	19.91n	20.23	19.55	19.70-71	20.04-05	20.10b	20.11b
April 17	19.94	19.45	19.59	19.75	19.83	19.85n	20.14b	19.46	19.61-62	19.96	20.01b	20.02b
April 18	20.00n	19.51	19.65	19.81	19.89	19.91n	20.18b	19.51	19.67-68	20.01-02	20.07b	20.08b
April 20	19.96n	19.46	19.60	19.77	19.84	19.86n	20.19b	19.47	19.64	20.01	20.08b	20.09b
April 21	19.88	19.40	19.55-56	19.70	19.77	19.79n	20.07-08	19.39b	19.54	19.89-90	19.96b	19.97b
April 22	19.99	19.45	19.62	19.73-79	19.87n	19.89n	20.20b	19.47	19.66-67	20.01-03	20.08b	20.09b
April 23	19.90-91	19.33-38	19.53-55	19.70	19.75-77	19.78n	20.13b	19.40b	19.60-61	19.97	20.03b	20.04b
April 24	19.86n	19.30	19.49-50	19.62-63	19.72	19.74n	20.02b	19.27-28	19.47-48	19.83	19.91b	19.92b
April 25	19.82n	19.23-25	19.44	19.60	19.69	19.72n	20.00	19.22	19.44-45	19.78-80	19.86b	19.87b
April 27	19.74-77	19.12-15	19.32-34	19.50-52	19.62-65	19.66n	19.92b	19.08	19.32-34	19.69-70	19.80	19.82b
April 28	19.67	18.96	19.24	19.45-46	19.55	19.59n	19.87b	18.95b	19.27-28	19.65	19.75b	19.77b
April 29	19.82n	19.16-18	19.39-40	19.59	19.68-69	19.74n	20.00b	19.10	19.39-40	19.78-80	19.88b	19.89b
April 30	19.79	19.15	19.38	19.56	19.67	19.70n	19.96	19.11	19.36-37	19.74-76	19.85b	19.89b
Monthly Av.	19.92	19.41	19.57	19.73	19.80	19.83	20.12	19.42	19.59	19.96	20.01	20.03
* 12-day average.												

Continued



Table 8.--Daily closing prices of each future, New York Cotton Exchange and New Orleans Cotton Exchange, August 1941 to July 1942--Continued

Date	New York Cotton Exchange						New Orleans Cotton Exchange					
	1942 May	1942 July	1942 October	1942 December	1943 January	1943 March	1942 May	1942 July	1942 October	1942 December	1943 January	1943 March
1942												
May 1	19.22n	19.45	19.66	19.75-76	19.78n	19.89n	19.15b	19.45	19.84-85	19.93	19.95b	20.08b
May 2	19.18n	19.42-43	19.63	19.77-78	19.80n	19.89n	19.13b	19.42-44	19.85-86	19.95b	19.97b	20.09b
May 4	19.18n	19.42-43	19.70-71	19.82	19.87n	19.97n	19.17b	19.46-47	19.93	20.04b	20.06b	20.18b
May 5	19.20n	19.45	19.72	19.84	19.89n	19.97n	19.20	19.45-46	19.91-92	20.03	20.05b	20.17b
May 6	19.17n	19.43	19.70	19.81n	19.86n	19.96	19.20-22	19.47	19.93-95	20.04b	20.08b	20.20b
May 7	19.25n	19.55	19.85	19.95-96	20.00n	20.08-09	19.27b	19.57	20.05-06	20.17b	20.19b	20.31b
May 8	19.34n	19.61	19.91	20.04-05	20.08n	20.18	19.36b	19.66	20.15-16	20.28	20.29b	20.41
May 9	19.35	19.60	19.90	20.01	20.05n	20.15n	19.33b	19.63	20.11	20.21-23	20.23b	20.35b
May 11	19.28n	19.53-54	19.83	19.95	19.99n	20.09	19.31b	19.56	20.03	20.14b	20.26b	20.28b
May 12	19.17n	19.45	19.72-73	19.83	19.87n	19.99	19.24	19.47	19.95	20.06	20.08b	20.19b
May 13	19.21n	19.47-48	19.75	19.84-87	19.89n	20.00-02	19.25b	19.48	19.94	20.06	20.08b	20.21
May 14	19.23n	19.48	19.75	19.85-86	19.90n	20.02	19.22b	19.50	19.97	20.09	20.11b	20.23b
May 15	19.34	19.58	19.82	19.93	19.97n	20.08n	19.25	19.56	20.01	20.13	20.15b	20.28b
15-day Av.	19.24	---	---	---	---	---	19.24	---	---	---	---	---
	1943 May						1943 May					
May 16	20.11	19.48	19.74n	19.85	19.89n	20.01	20.36	19.50	19.99	20.09-10	20.11b	20.24
May 18	19.90n	19.32-33	19.53	19.65	19.70n	19.81	20.10	19.32	19.72	19.83-84	19.85b	19.99
May 19	19.98	19.33	19.57	19.71	19.75n	19.87n	20.16	19.36	19.78	19.91	19.93b	20.06b
May 20	19.89n	19.28-29	19.50-51	19.63	19.67n	19.78n	20.11	19.28-29	19.71	19.83b	19.85b	20.00b
May 21	19.65n	19.07	19.27-29	19.40	19.44n	19.55	19.84b	19.07	19.46-48	19.64	19.64b	19.75b
May 22	19.80	19.18	19.40	19.55	19.59	19.70-71	19.99b	19.18-19	19.60	19.76	19.77b	19.90b
May 23	19.83	19.19	19.41	19.56	19.60n	19.73	20.01b	19.20	19.62-63	19.77-78	19.79b	19.92b
May 25	19.63	19.88	19.25	19.39-40	19.44n	19.55	19.90b	19.02	19.48-49	19.64	19.66b	19.80
May 26	19.79n	19.08	19.27	19.51	19.57n	19.70	20.00b	19.11-12	19.58	19.73	19.75b	19.90b
May 27	19.85n	19.13-14	19.41	19.56-57	19.61n	19.75n	20.06b	19.15	19.62-63	19.77	19.80b	19.96
May 28	19.79n	19.08	19.36-37	19.51	19.57n	19.69	19.99b	19.10	19.57	19.72	19.77b	19.89
May 29	19.71	19.02	19.30	19.45	19.50n	19.61	19.91b	18.98-99	19.49	19.65	19.69b	19.81
Monthly Av.	19.83 *	19.34	19.60	19.73	19.77	19.88	20.04 *	19.36	19.81	19.94	19.96	20.09
June 1	19.51	18.84	19.10-11	19.24	19.29n	19.41	19.73b	18.82	19.31-32	19.46	19.51b	19.63b
June 2	19.27	18.56-57	18.84-85	18.99	19.04n	19.16	19.48b	18.57	19.07-08	19.20b	19.26b	19.38
June 3	19.17n	18.42-43	18.72-73	18.87	18.94n	19.06-07	19.36b	18.41-43	18.92-93	19.06-07	19.14b	19.26
June 4	19.31n	18.56-57	18.86	19.01-02	19.08n	19.20-21	19.49b	18.55	19.06	19.21	19.27b	19.39b
June 5	19.15n	18.40-41	18.70-71	18.85	18.93n	19.05	19.34b	18.41	18.91	19.07-08	19.11b	19.23b
June 6	18.60	17.90-91	18.20	18.32-37	18.42n	18.53	18.81b	17.90-93	18.39-40	18.54-55	18.59b	18.71
June 8	18.30n	17.59	17.90-94	18.02-05	18.10n	18.20	18.54b	17.61-68	18.12-14	18.28-29	18.31b	18.43b
June 9	18.70	17.99-00	18.26-28	18.41-42	18.48n	18.59	18.84b	17.89	18.40-44	18.54-55	18.61b	18.73b
June 10	18.80n	18.13	18.38	18.52	18.59n	18.70	18.97b	18.02	18.53-54	18.67	18.74b	18.86
June 11	18.65n	17.90-92	18.20	18.33-35	18.42n	18.54-55	18.83	17.93	18.43-45	18.56-57	18.60b	18.72
June 12	18.67	17.95	18.23-25	18.36	18.44n	18.56	18.85b	17.89b	18.42	18.56-57	18.62b	18.74b
June 13	18.79n	18.08-09	18.36-40	18.50-51	18.57n	18.69	18.97b	18.01-05	18.51-56	18.69	18.74b	18.86
June 15	18.59n	17.87-89	18.19-20	18.32-33	18.38n	18.50	18.79b	17.85	18.37-38	18.53	18.57b	18.69b
June 16	18.74n	18.02	18.32-33	18.46	18.53n	18.65	18.93b	17.99	18.50-53	18.65	18.71b	18.83b
June 17	19.02n	18.31	18.60	18.73-74	18.80n	18.92-93	19.20b	18.25	18.77	18.90b	18.98b	19.10
June 18	18.80	18.11	18.43-44	18.54-55	18.60n	18.70	19.03b	18.12	18.65-66	18.78-79	18.82b	18.94
June 19	18.81	18.10	18.42-43	18.55	18.60	18.72	18.98b	18.07	18.61	18.73	18.77b	18.89b
June 20	18.96n	18.24	18.55-56	18.68	18.74n	18.86	19.15b	18.20	18.75-76	18.88-89	18.94b	19.06b
June 22	19.09	18.32-34	18.68-70	18.80-82	18.88n	19.00	19.26b	18.29	18.86-87	19.00	19.05b	19.17b
June 23	19.12	18.34	18.68-69	18.82-84	18.90n	19.00	19.27b	18.28	18.87-88	19.02	19.07b	19.19b
June 24	19.05n	18.22-24	18.62	18.77	18.83n	18.95	19.23b	18.24	18.82-83	18.96-97	19.02b	19.14b
June 25	19.00	18.15-16	18.59	18.72-74	18.79n	18.90	19.20b	18.20b	18.79	18.94	18.99b	19.11b
June 26	18.88	18.09-12	18.48	18.63	18.69n	18.80	19.06b	18.11-12	18.67-68	18.82-84	18.86b	18.98b
June 27	19.02	18.19n	18.61	18.76-77	18.82n	18.93	19.22	18.18b	18.78-79	18.95	18.98b	19.10
June 29	19.12n	18.31n	18.72	18.87-88	18.93n	19.03	19.32b	18.31b	18.91-92	19.07-08	19.12b	19.24
June 30	19.39	18.61	18.99-00	19.14	19.20n	19.30	19.57b	18.60b	19.19-20	19.34-35	19.37b	19.49b
Monthly Av.	18.94	18.20	18.53	18.67	18.73	18.84	19.13	18.18	18.72	18.86	18.91	19.03
July 1	19.41n	18.63n	19.05	19.17	19.23n	19.33	19.63b	18.64b	19.24-26	19.37-38	19.43b	19.55
July 2	19.66n	18.87	19.26-27	19.39	19.45n	19.57	19.86b	18.86b	19.45-47	19.57-58	19.67b	19.79
July 3	19.80	18.98	19.40	19.49-54	19.59n	19.70	19.97b	18.97b	19.58-59	19.70-71	19.77b	19.89
July 6	19.57	18.84n	19.22	19.34-35	19.40n	19.50	19.77b	18.82b	19.42	19.54	19.58b	19.70b
July 7	19.74n	19.13n	19.45-47	19.54-55	19.60n	19.68	19.93b	19.09b	19.68-69	19.77-80	19.76b	19.88
July 8	19.67n	19.03n	19.38-40	19.49-50	19.54n	19.59	19.85b	19.00b	19.60-62	19.70	19.67b	19.79b
July 9	19.72	19.09	19.48	19.56	19.60n	19.64	19.92b	19.07b	19.66-68	19.75-76	19.78b	19.86
July 10	19.53	19.96n	19.33-34	19.40-41	19.39-40	19.47-49	19.74b	18.92b	19.52-53	19.61	19.64b	19.69b
July 11	19.65n	18.12	19.44	19.51-53	19.54n	19.60n	19.88b	19.12-13	19.62	19.70-71	19.73b	19.85
July 13	19.61	19.00n	19.35	19.45	19.47n	19.54	19.79b	19.01	19.54	19.64	19.67b	19.73b
July 14	19.41	18.87n	19.21	19.31	19.33n	19.37-38	19.63b	18.85b	19.39-40	19.49-51	19.52b	19.58
July 15	19.59n	18.98n	19.34-37	19.44-45	19.47n	19.54	19.79b	18.95b	19.54-57	19.65-68	19.68b	19.74-75
July 16	19.32	18.76n	19.06-08	19.17-19	19.20n	19.28	19.53b	18.65b	19.25-26	19.37	19.40b	19.48
July 17	19.06	18.61	18.80-81	18.94-95	18.97n	19.03-06	19.25b	18.56	18.96-98	19.09-11	19.12b	19.20
14-day Av.	---	18.92	---	---	---	---	---	18.89	---	---	---	---
	1943 July						1943 July					
July 18	19.03	19.09n	18.78	18.90	18.92n	18.97-00	19.27b	19.35b	18.99-00	19.11-12	19.14b	19.22
July 20	18.91	18.96n	18.66	18.76-78	18.79n	18.86	19.11	19.19b	18.85-86	18.97	19.00b	19.06b
July 21	19.17-18	19.22n	18.84	18.99-00	19.03n	19.10	19.36b	19.43b	19.03	19.18	19.21b	19.27b
July 22	19.20	19.25n	18.83	18.97	19.01n	19.15	19.40b	19.47b	19.03	19.17-18	19.20b	19.34-35
July 23	18.90	18.94n	18.55-56	18.68-70	18.72n	18.83-86	19.13b	19.19b	18.76	18.81	18.94b	19.07
July 24	18.91	18.95n	18.57	18.69-72	18.73n	18.84	19.10b	19.15b	18.77-78	18.90-92	18.93b	19.03
July 25	19.00	19.04n	18.63	18.78-80	18.82n	18.92	19.24b	19.29b	18.87-89	19.02-03	19.05b	19.17b
July 27	18.70	18.74	18.36-37	18.50-52	18.55n	18.62-63	18.90b	18.95b	18.54-56	18.69-70	18.72b	18.84
July 28	18.70	18.75n	18.35	18.48-49	18.52n	18.63-64	18.88b	18.94b	18.54	18.68	18.71b	18.83b
July 29	18.57	18.62n	18.21	18.35-36	18.39n	18.51	18.75b	18.80b	18.41	18.56	18.59b	18.70b
July 30	18.47	18.52n	18.10	18.25	18.29n	18.40	18.66b	18.71b	18.29-30	18.45-46	18.48b	18.60b
July 31	18.52n	18.57n	18.16	18.30-31	18.34n	18.46n	18.					

Table 9.--Monthly purchases and sales of reporting traders, on all contract markets, August 1941 to July 1942 1/

Month	New York Cotton Exchange		New Orleans Cotton Exchange		Chicago Board of Trade		Total contract markets	
	Bought	Sold	Bought	Sold	Bought	Sold	Bought	Sold
Amounts in thousands of bales								
August	999.9	939.3	279.4	243.1	0.1	0.6	1,279.4	1,183.0
September	1,153.5	1,360.4	445.7	494.1	1.5	.1	1,600.7	1,854.6
October	1,300.6	1,434.1	567.0	611.5	.1	.5	1,867.7	2,046.1
November	917.4	1,018.3	295.4	342.8	.2	---	1,213.0	1,361.1
December	892.7	802.3	570.0	542.1	---	.7	1,462.7	1,345.1
January	1,387.5	1,296.8	753.9	805.6	---	1.0	2,141.4	2,103.4
February	861.5	789.0	571.5	553.2	.6	.7	1,433.6	1,342.9
March	960.7	858.6	401.5	375.5	.5	.1	1,362.7	1,234.2
April	1,135.8	1,033.1	666.0	585.6	1.6	---	1,803.4	1,618.7
May	566.4	627.6	331.7	376.4	---	---	898.1	1,004.0
June	871.7	813.5	825.9	715.0	.1	---	1,697.7	1,528.5
July	717.7	670.3	738.0	627.5	---	---	1,455.7	1,297.8
Total	11,765.4	11,643.3	6,446.0	6,272.4	4.7	3.7	18,216.1	17,919.4
Percentage of total volume of trading 2/								
August	26.7	25.1	15.3	13.3	6.2	37.5	23.0	21.2
September	23.5	27.8	18.0	20.0	55.6	3.7	21.7	25.2
October	26.8	29.5	21.9	23.7	9.1	45.5	25.1	27.5
November	34.6	38.5	27.5	32.0	40.0	---	32.6	36.6
December	30.2	27.2	31.6	30.0	---	63.6	30.7	28.3
January	29.2	27.3	29.7	31.8	---	66.7	29.4	28.9
February	31.5	28.8	43.2	41.8	40.0	46.7	35.3	33.1
March	35.4	31.7	36.3	34.0	83.3	16.7	35.7	32.3
April	32.9	29.9	36.1	31.8	88.9	---	34.0	30.6
May	27.0	29.9	33.9	38.5	---	---	29.2	32.6
June	24.7	23.0	41.6	36.0	16.7	---	30.8	27.7
July	26.8	25.0	44.7	38.0	---	---	33.6	29.9
Total	28.7	28.4	30.4	29.6	33.6	26.4	29.3	28.8

1/ Persons subject to the 5,000-bale reporting requirement.

2/ For total volume of trading, see table 1.

Table 10.--Commitments of reporting traders on all contract markets, end of each month, August 1941 to July 1942 1/

Date	New York Cotton Exchange		New Orleans Cotton Exchange		Chicago Board of Trade		Total contract markets	
	Long	Short	Long	Short	Long	Short	Long	Short
Commitments in thousands of bales								
Aug. 30	616.6	1,109.3	129.3	273.4	---	1.5	745.9	1,384.2
Sept. 30	534.2	1,227.3	136.1	342.4	.1	.2	670.4	1,569.9
Oct. 31	486.6	1,329.3	95.6	360.6	---	.5	582.2	1,690.4
Nov. 29	458.7	1,422.3	133.6	437.9	---	.3	592.3	1,860.5
Dec. 31	453.2	1,284.0	99.1	383.8	---	1.0	552.3	1,668.8
Jan. 31	354.2	1,112.4	120.0	453.0	---	2.0	474.2	1,567.4
Feb. 28	344.1	1,045.9	91.7	408.2	---	2.1	435.8	1,456.2
Mar. 31	396.6	1,032.4	68.2	355.8	---	1.7	464.8	1,389.9
Apr. 30	411.3	928.0	93.0	291.6	---	.1	504.3	1,219.7
May 29	390.4	950.2	85.5	326.5	---	.1	475.9	1,276.8
June 30	407.9	912.1	137.5	270.8	---	---	545.4	1,182.9
July 31	458.5	882.0	194.1	214.9	---	---	652.6	1,096.9
Total	5,312.3	13,235.2	1,383.7	4,118.9	0.1	9.5	6,696.1	17,363.6
Commitments as percentage of total open contracts 2/								
Aug. 30	38.9	69.9	27.0	57.1	---	83.3	36.1	67.0
Sept. 30	29.6	67.9	23.7	59.7	25.0	50.0	28.2	65.9
Oct. 31	25.9	70.9	15.8	59.4	---	83.3	23.5	68.1
Nov. 29	24.5	76.0	20.1	65.8	---	50.0	23.3	73.3
Dec. 31	26.5	75.2	17.2	66.8	---	83.3	24.2	73.1
Jan. 31	23.5	73.8	19.8	74.7	---	90.9	22.4	74.1
Feb. 28	23.4	71.1	16.2	72.2	---	95.5	21.4	71.4
Mar. 31	27.7	72.0	13.2	69.1	---	94.4	23.8	71.3
Apr. 30	31.2	70.3	21.1	66.3	---	100.0	28.7	69.3
May 29	29.3	71.3	18.6	70.9	---	100.0	26.5	71.2
June 30	32.5	72.8	34.2	67.4	---	---	32.9	71.4
July 31	36.0	69.3	51.4	56.9	---	---	39.6	66.5
Total	28.8	71.8	22.1	65.7	0.9	85.6	27.1	70.3

1/ Persons subject to the 5,000-bale reporting requirement.

2/ For total open contracts, see table 3.



Table 11.—Hedging commitments of reporting traders, New York Cotton Exchange and New Orleans Cotton Exchange, by days, August 1941 to July 1942 1/

(In thousands of bales)

Date	New York Cotton Exchange		New Orleans Cotton Exchange		Date	New York Cotton Exchange		New Orleans Cotton Exchange	
	Long	Short	Long	Short		Long	Short	Long	Short
August 1	403.9	1,022.2	45.1	243.9	November 1	361.5	1,267.9	41.6	268.1
August 2	409.1	1,024.5	46.8	244.6	November 3	353.5	1,277.0	41.0	279.4
August 4	405.0	1,030.1	47.4	246.4	November 5	352.3	1,285.7	40.4	268.1
August 5	408.3	1,029.9	47.5	245.0	November 6	352.6	1,293.2	41.2	270.3
August 6	414.9	1,025.6	48.6	244.1	November 7	353.1	1,299.0	39.5	267.4
August 7	419.7	1,018.3	47.4	238.7	November 8	355.6	1,306.2	39.0	273.6
August 8	408.4	1,021.1	45.8	237.3	November 10	354.4	1,323.6	38.1	272.6
August 9	416.7	1,026.2	45.6	234.4	November 12	353.6	1,329.3	37.9	260.5
August 11	424.1	1,041.6	47.4	230.9	November 13	346.0	1,326.2	35.5	259.4
August 12	430.4	1,051.3	46.9	223.2	November 14	336.9	1,330.2	34.3	259.2
August 13	443.5	1,010.0	43.7	219.1	November 15	329.1	1,327.6	34.3	259.0
August 14	441.9	1,005.1	44.7	217.3	November 17	325.0	1,339.3	35.6	252.8
August 15	448.0	1,008.4	45.4	213.9	November 18	328.7	1,344.6	35.9	253.5
August 16	449.5	1,007.0	45.6	213.9	November 19	339.0	1,359.8	32.9	254.4
August 18	451.2	1,008.6	45.6	214.4	November 21	341.3	1,363.5	32.8	262.8
August 19	458.2	1,014.4	44.5	215.1	November 22	335.3	1,366.6	32.9	265.9
August 20	465.6	1,033.7	44.3	215.9	November 24	333.2	1,356.7	32.6	266.6
August 21	468.6	1,031.2	44.4	215.0	November 25	333.5	1,346.0	32.9	272.2
August 22	473.1	1,022.4	43.8	213.8	November 26	342.0	1,357.9	32.6	271.3
August 23	481.8	1,023.8	43.9	213.7	November 27	332.4	1,373.6	31.8	271.2
August 25	479.7	1,022.5	44.4	213.4	November 28	330.8	1,381.2	31.7	271.3
August 26	475.5	1,023.1	45.4	213.7	November 29	331.5	1,394.1	31.6	271.2
August 27	480.6	1,019.2	47.3	204.2					
August 28	487.3	1,023.5	43.1	218.9					
August 29	493.2	1,027.2	46.6	217.8					
August 30	494.5	1,032.0	46.6	217.6					
Monthly Average	447.4	1,022.4	45.7	224.1	Monthly Average	341.9	1,334.1	35.7	265.9
September 2	494.7	1,033.4	43.0	219.0	December 1	297.3	1,352.0	32.4	272.1
September 3	492.6	1,029.6	47.0	218.7	December 2	293.5	1,362.3	31.8	277.5
September 4	502.7	1,033.7	48.8	213.2	December 3	289.6	1,380.4	26.9	283.3
September 5	499.7	1,034.5	49.1	213.1	December 4	286.1	1,375.8	27.3	282.7
September 6	502.4	1,043.2	46.3	213.5	December 5	282.5	1,367.0	27.3	285.3
September 8	519.6	1,041.2	49.1	218.9	December 6	279.0	1,369.5	27.1	286.2
September 9	529.5	1,054.4	45.2	218.1	December 8	270.5	1,366.8	26.1	293.0
September 10	546.6	1,066.7	47.7	216.8	December 9	271.5	1,354.0	25.6	294.5
September 11	554.7	1,075.1	47.9	218.3	December 10	277.0	1,366.9	26.2	297.9
September 12	550.0	1,078.7	46.7	218.7	December 11	282.2	1,348.3	25.3	300.0
September 13	539.0	1,083.0	49.7	221.9	December 12	283.6	1,292.0	23.8	300.0
September 15	544.7	1,083.9	52.6	223.7	December 13	284.2	1,337.4	23.8	300.0
September 16	540.6	1,074.8	51.5	224.1	December 15	284.0	1,331.9	23.9	300.4
September 17	533.4	1,074.7	52.6	225.5	December 16	281.3	1,325.5	17.2	298.9
September 18	533.5	1,092.8	52.6	227.7	December 17	279.1	1,317.2	18.2	301.8
September 19	522.2	1,083.5	55.4	230.3	December 18	276.4	1,291.6	18.2	302.9
September 20	500.8	1,086.1	57.9	235.9	December 19	277.3	1,316.4	18.2	299.0
September 22	499.8	1,087.1	58.5	236.7	December 20	268.3	1,306.1	18.0	299.0
September 23	476.6	1,092.7	67.6	238.4	December 22	263.1	1,297.1	18.2	298.1
September 24	461.8	1,094.1	72.9	247.0	December 23	263.1	1,285.7	18.2	297.8
September 25	459.3	1,101.5	74.7	247.6	December 24	262.2	1,283.8	18.6	298.3
September 26	452.6	1,104.2	74.3	247.1	December 26	262.7	1,277.7	18.2	298.6
September 27	454.9	1,107.0	75.7	250.7	December 27	259.9	1,272.5	18.0	297.6
September 29	448.8	1,127.8	71.9	267.7	December 29	262.5	1,272.4	17.6	298.0
September 30	442.0	1,147.7	70.5	270.7	December 30	263.4	1,266.4	16.6	297.4
Monthly Average	504.1	1,077.3	56.3	230.5	December 31	272.9	1,261.5	16.3	299.3
October 1	415.5	1,154.8	57.6	270.8	Monthly Average	275.9	1,322.2	22.3	294.6
October 2	418.8	1,167.4	46.8	272.8	January 2	269.3	1,259.4	16.5	303.5
October 3	410.8	1,198.2	45.8	274.9	January 3	260.8	1,249.4	14.3	307.0
October 4	410.6	1,208.9	50.1	275.7	January 5	249.8	1,247.9	14.3	307.8
October 6	398.2	1,216.5	50.0	280.5	January 6	242.6	1,230.7	14.6	310.6
October 7	394.0	1,215.6	48.9	280.6	January 7	236.6	1,208.4	14.6	313.6
October 8	387.5	1,210.6	48.9	279.7	January 8	224.0	1,196.0	14.4	312.1
October 9	394.4	1,207.3	56.6	279.5	January 9	212.2	1,185.9	11.8	310.9
October 10	383.4	1,196.8	56.2	278.3	January 10	206.2	1,198.9	13.2	317.3
October 11	381.8	1,195.5	55.5	279.1	January 12	199.0	1,180.4	13.6	329.2
October 14	376.3	1,211.4	45.0	270.9	January 13	196.8	1,149.0	13.7	330.1
October 15	374.7	1,200.3	51.1	276.4	January 14	194.1	1,138.0	16.7	328.3
October 16	392.7	1,128.8	52.0	259.9	January 15	182.9	1,131.9	15.9	330.1
October 17	383.7	1,118.7	54.1	259.8	January 16	176.9	1,116.2	14.4	328.7
October 18	383.2	1,124.0	53.8	261.2	January 17	175.4	1,124.2	14.4	322.7
October 20	380.9	1,116.3	52.9	262.5	January 19	180.3	1,115.5	14.4	321.1
October 21	379.7	1,143.2	52.4	263.4	January 20	175.1	1,115.8	14.3	317.1
October 22	375.2	1,147.7	52.0	262.0	January 21	182.1	1,123.8	14.5	317.5
October 23	357.8	1,184.4	50.0	261.0	January 22	170.3	1,094.2	14.5	313.5
October 24	359.8	1,187.5	47.6	261.2	January 23	174.3	1,083.6	11.9	315.4
October 25	356.6	1,224.4	47.5	266.1	January 24	173.2	1,085.2	11.9	314.0
October 27	353.9	1,225.2	46.8	265.7	January 26	169.6	1,120.2	11.5	320.1
October 28	353.6	1,223.3	46.9	265.6	January 27	160.3	1,111.8	11.5	331.2
October 29	354.1	1,243.4	44.0	265.8	January 28	160.0	1,062.0	12.4	325.1
October 30	352.2	1,254.6	42.3	271.9	January 29	151.1	1,050.6	11.9	311.4
October 31	353.2	1,258.8	41.9	271.8	January 30	153.1	1,053.7	12.2	305.5
Monthly Average	380.1	1,190.9	49.9	269.9	January 31	166.4	1,047.0	13.2	300.7
					Monthly Average	193.9	1,141.5	13.7	317.0

Continued



Table 11.--Hedging commitments of reporting traders, New York Cotton Exchange and New Orleans Cotton Exchange, by days, August 1941 to July 1942 1/--Continued

(In thousands of bales)

Date	New York Cotton Exchange		New Orleans Cotton Exchange		Date	New York Cotton Exchange		New Orleans Cotton Exchange	
	Long	Short	Long	Short		Long	Short	Long	Short
February 2	167.0	1,036.5	10.9	285.3	May 1	261.8	860.5	19.0	152.0
February 3	161.9	1,033.7	10.5	281.6	May 2	261.3	859.6	19.0	152.3
February 4	153.5	1,039.2	10.7	276.4	May 4	278.8	895.7	18.9	155.1
February 5	149.5	1,033.1	10.7	272.1	May 5	286.3	900.1	19.0	154.1
February 6	154.4	1,035.2	10.4	269.4	May 6	279.9	892.6	19.8	164.1
February 7	155.1	1,034.8	10.3	269.4	May 7	273.7	891.5	21.0	165.5
February 9	156.7	1,031.0	10.7	271.6	May 8	269.2	907.4	21.7	184.7
February 10	157.8	1,024.8	10.3	271.7	May 9	264.0	908.0	19.6	184.9
February 11	156.1	1,019.8	10.3	273.9	May 11	258.8	912.2	19.6	184.7
February 13	165.4	996.6	9.9	287.7	May 12	258.4	915.7	19.5	186.1
February 14	168.0	998.5	9.9	289.0	May 13	256.1	913.8	14.5	185.9
February 16	164.1	993.3	9.9	287.9	May 14	252.9	918.5	13.7	186.8
February 17	158.2	995.3	9.9	291.8	May 15	258.8	921.2	14.3	188.8
February 18	163.8	966.0	10.2	305.1	May 16	262.0	920.8	15.2	189.2
February 19	171.0	964.0	10.2	305.5	May 18	265.0	916.8	10.9	195.4
February 20	162.1	971.6	10.2	296.8	May 19	266.7	914.5	10.9	201.9
February 21	174.5	977.5	10.2	301.5	May 20	266.4	913.4	10.9	202.0
February 24	177.1	977.8	10.2	297.7	May 21	270.8	904.1	10.9	195.0
February 25	176.2	979.2	10.2	293.1	May 22	274.1	906.5	10.9	200.8
February 26	176.8	987.2	10.2	295.1	May 23	264.8	916.5	10.9	201.0
February 27	172.9	992.6	10.2	301.3	May 25	261.6	908.4	11.5	203.5
February 28	170.9	1,002.8	10.2	302.1	May 26	261.6	897.5	11.6	199.3
					May 27	268.9	896.0	12.2	199.6
					May 28	268.0	894.8	12.2	198.8
					May 29	269.0	892.4	12.6	198.5
Monthly Average	164.2	1,003.2	10.3	287.5	Monthly Average	266.4	903.1	15.2	185.2
March 2	172.9	1,003.4	10.4	300.3	June 1	274.3	895.4	13.1	194.5
March 3	172.6	1,002.4	10.4	303.0	June 2	278.4	881.0	9.4	178.6
March 4	174.5	1,038.9	9.9	304.0	June 3	276.0	885.7	9.1	165.1
March 5	173.8	1,039.9	10.4	306.5	June 4	278.9	877.0	11.7	167.2
March 6	172.4	1,032.1	10.4	308.5	June 5	281.1	874.8	11.8	166.5
March 7	172.3	1,031.8	10.4	307.4	June 6	278.8	867.2	26.9	153.5
March 9	170.2	1,027.5	10.6	303.1	June 8	277.5	872.4	21.9	141.5
March 10	166.1	1,040.8	9.7	307.1	June 9	273.4	847.3	21.1	136.8
March 11	161.2	1,035.2	9.7	307.4	June 10	282.5	832.8	24.2	137.0
March 12	160.9	1,035.9	9.7	311.5	June 11	282.6	849.9	25.9	136.1
March 13	161.3	1,029.0	9.4	311.4	June 12	290.9	855.9	24.6	135.3
March 14	159.8	1,019.5	9.5	315.8	June 13	292.6	855.4	25.2	139.4
March 16	153.6	1,011.4	8.1	319.1	June 15	295.0	860.5	25.7	134.3
March 17	152.9	1,003.7	8.1	322.2	June 16	291.0	848.8	25.7	137.8
March 18	152.4	1,022.2	8.0	320.3	June 17	293.8	848.9	28.4	135.3
March 19	153.3	1,022.9	8.0	316.4	June 18	294.0	840.8	29.8	135.1
March 20	154.0	1,025.3	8.0	314.9	June 19	293.9	836.0	29.7	133.0
March 21	153.6	1,022.2	8.0	313.9	June 20	298.5	831.3	33.2	132.4
March 23	161.7	1,022.4	7.8	313.7	June 22	289.3	826.0	33.6	130.1
March 24	167.2	1,028.8	7.8	311.5	June 23	294.8	825.7	34.2	124.9
March 25	185.4	1,036.6	7.8	283.4	June 24	302.5	820.0	38.1	126.1
March 26	192.0	1,048.5	8.1	254.0	June 25	306.6	826.0	39.4	131.5
March 27	171.3	1,033.8	5.6	248.5	June 26	299.9	818.3	43.9	132.5
March 28	172.2	1,024.2	5.6	249.3	June 27	302.8	826.8	44.2	132.3
March 30	167.9	1,018.9	2.7	241.7	June 29	305.5	830.9	44.1	131.2
March 31	178.0	996.6	1.8	231.8	June 30	306.3	837.3	42.8	128.5
Monthly Average	166.7	1,025.2	8.3	297.2	Monthly Average	290.0	848.9	27.6	142.2
April 1	178.9	975.9	1.9	231.3	July 1	305.3	834.4	48.6	130.4
April 2	174.9	961.9	1.7	230.8	July 2	305.4	824.3	49.4	128.2
April 4	167.5	973.4	1.4	231.9	July 3	317.2	819.4	55.9	137.7
April 6	174.7	964.4	8.1	218.5	July 6	317.8	815.1	55.5	140.6
April 7	181.9	938.1	9.1	212.7	July 7	319.7	824.6	56.6	140.8
April 8	200.6	948.3	9.1	209.4	July 8	317.7	835.7	61.9	146.0
April 9	194.4	936.9	10.8	206.1	July 9	320.0	842.4	58.4	131.2
April 10	205.4	935.4	12.6	195.0	July 10	320.7	816.2	57.1	130.2
April 11	200.9	922.4	11.7	188.5	July 11	316.8	811.4	56.9	120.9
April 13	205.6	918.5	11.8	186.3	July 13	316.0	810.0	57.2	120.9
April 14	218.6	910.3	12.2	182.4	July 14	322.3	810.3	58.1	120.9
April 15	252.8	917.2	13.8	175.4	July 15	323.7	797.8	59.0	120.6
April 16	239.1	912.1	14.2	171.3	July 16	323.6	771.7	57.2	119.5
April 17	240.1	895.6	14.2	167.0	July 17	320.8	752.0	56.6	117.8
April 18	240.5	880.9	14.2	174.2	July 18	321.0	755.3	57.4	113.9
April 20	246.6	894.3	14.5	172.9	July 20	330.4	760.4	58.0	109.6
April 21	244.9	892.0	15.4	173.5	July 21	325.4	756.7	58.3	108.5
April 22	251.1	874.7	15.4	188.6	July 22	336.1	774.6	58.4	124.3
April 23	255.5	883.0	17.0	187.0	July 23	337.7	780.9	58.2	125.7
April 24	257.0	874.0	15.5	172.0	July 24	334.7	788.3	57.7	123.6
April 25	256.5	870.5	15.5	171.3	July 25	332.5	792.2	57.6	125.9
April 27	262.7	878.7	15.4	162.8	July 27	332.9	794.5	57.6	130.0
April 28	262.5	879.5	15.5	157.3	July 28	348.3	789.5	59.6	123.5
April 29	261.0	875.9	15.8	155.8	July 29	350.4	789.4	58.1	129.3
April 30	261.5	875.9	18.8	153.1	July 30	352.1	780.2	56.7	116.4
					July 31	357.1	778.2	57.6	121.4
Monthly Average	225.4	911.6	12.2	187.0	Monthly Average	327.1	796.4	57.1	125.3

1/ Persons subject to 5,000-bale reporting requirement.

Table 12.—Straddling commitments of reporting traders, New York Cotton Exchange and New Orleans Cotton Exchange, by days, August 1941 to July 1942 1/

(In thousands of bales)

Date	New York Cotton Exchange		New Orleans Cotton Exchange		Date	New York Cotton Exchange		New Orleans Cotton Exchange	
	Long	Short	Long	Short		Long	Short	Long	Short
August 1	76.2	62.2	54.0	56.0	November 1	74.1	50.5	41.6	75.2
August 2	76.8	63.0	52.8	53.6	November 3	83.0	50.0	35.5	81.3
August 4	81.9	61.6	45.5	52.9	November 5	79.3	49.4	33.6	71.9
August 5	73.3	60.6	42.1	41.9	November 6	77.7	46.2	29.5	69.8
August 6	86.7	69.9	44.7	42.2	November 7	72.9	45.9	28.8	65.5
August 7	77.6	69.2	45.9	41.6	November 8	68.9	56.2	27.3	59.2
August 8	74.2	67.7	49.0	43.9	November 10	71.2	31.4	27.0	66.0
August 9	78.4	79.8	52.6	42.6	November 12	74.8	26.8	28.5	80.4
August 11	76.5	91.6	54.4	38.9	November 13	77.1	30.7	37.9	99.2
August 12	76.7	87.1	49.6	33.6	November 14	79.2	28.3	47.4	114.3
August 13	72.2	91.5	53.2	32.6	November 15	79.0	28.8	47.2	113.4
August 14	60.5	80.5	53.5	36.9	November 17	80.9	29.4	82.0	149.4
August 15	65.4	77.9	56.6	38.1	November 18	81.9	28.6	79.5	148.8
August 16	65.4	79.1	57.1	37.7	November 19	82.3	29.4	73.9	141.9
August 18	61.4	73.5	54.7	35.2	November 21	78.1	28.7	75.9	140.0
August 19	62.6	72.5	51.8	34.3	November 22	76.9	29.2	78.7	139.3
August 20	58.9	59.3	49.1	41.6	November 24	72.4	28.4	85.7	143.3
August 21	58.9	59.7	49.7	41.4	November 25	60.2	15.3	78.4	135.0
August 22	58.3	57.9	49.3	42.1	November 26	60.1	17.1	78.7	133.4
August 23	57.3	58.2	49.0	41.4	November 27	66.1	23.8	75.7	133.3
August 25	58.5	52.8	43.0	42.1	November 28	68.2	21.7	72.4	134.3
August 26	64.4	51.2	41.5	45.1	November 29	68.8	13.8	71.0	138.3
August 27	64.7	51.0	48.0	52.1					
August 28	61.5	51.7	51.4	53.5					
August 29	59.8	54.4	53.2	52.8					
August 30	57.8	56.8	55.2	52.3					
Monthly Average	67.9	67.0	50.3	43.3	Monthly Average	74.2	31.3	56.2	110.6
September 2	57.8	55.5	55.5	50.2	December 1	70.5	14.4	71.3	140.3
September 3	49.5	52.1	56.0	47.4	December 2	67.1	12.0	69.4	137.1
September 4	51.1	51.4	56.1	47.7	December 3	64.7	14.4	69.1	130.1
September 5	54.4	52.6	54.0	47.7	December 4	70.2	15.8	66.7	133.6
September 6	56.7	52.7	52.0	48.0	December 5	79.4	19.1	64.1	130.9
September 8	52.0	46.4	45.8	49.1	December 6	88.2	22.8	61.2	123.2
September 9	56.8	41.8	50.0	59.3	December 8	86.0	22.6	39.2	105.6
September 10	52.5	54.1	57.6	55.7	December 9	80.8	23.0	28.3	89.3
September 11	54.1	50.3	56.5	55.8	December 10	66.0	21.8	31.7	78.9
September 12	56.4	49.0	58.5	63.5	December 11	66.6	24.4	50.1	75.8
September 13	59.4	52.2	55.9	60.8	December 12	73.6	76.2	26.9	74.7
September 15	56.8	56.7	58.2	58.2	December 13	74.0	26.5	30.2	73.6
September 16	55.7	56.5	56.6	57.8	December 15	69.3	27.0	29.2	70.0
September 17	59.7	51.2	54.2	63.3	December 16	67.5	24.8	29.7	68.5
September 18	63.0	49.5	54.2	67.3	December 17	61.0	19.7	29.5	66.9
September 19	54.4	58.6	65.7	63.5	December 18	62.1	42.6	30.3	66.5
September 20	61.0	60.1	73.5	64.1	December 19	64.6	21.8	28.8	68.0
September 22	58.6	70.5	73.1	59.8	December 20	61.9	20.4	27.2	65.1
September 23	62.5	62.4	60.0	56.7	December 22	60.3	15.6	22.8	65.4
September 24	61.7	58.7	44.3	51.9	December 23	54.0	13.4	23.4	63.2
September 25	46.8	54.9	41.7	43.5	December 24	52.7	13.5	23.4	61.8
September 26	41.9	61.9	43.5	37.9	December 26	52.9	13.2	22.2	62.4
September 27	47.6	61.0	46.9	48.3	December 27	55.0	13.1	21.1	64.3
September 29	40.5	58.7	51.7	50.1	December 29	57.8	14.5	20.5	62.8
September 30	37.0	62.1	50.1	47.8	December 30	58.4	17.1	21.5	65.0
					December 31	59.1	9.0	22.5	71.7
Monthly Average	53.9	55.2	54.9	54.2	Monthly Average	66.3	21.5	36.2	85.1
October 1	63.2	62.9	47.7	59.4	January 2	59.6	8.4	28.4	78.9
October 2	66.4	56.7	48.3	73.7	January 3	63.2	8.8	28.9	83.2
October 3	98.7	83.7	63.7	90.4	January 5	69.3	11.8	25.0	83.4
October 4	103.7	78.1	65.0	100.8	January 6	69.5	12.7	24.7	81.0
October 6	106.3	67.8	61.9	106.2	January 7	71.4	11.1	23.8	83.8
October 7	104.8	66.8	61.7	109.2	January 8	66.6	11.4	23.5	78.5
October 8	91.1	69.9	57.2	90.5	January 9	63.0	7.3	18.5	74.7
October 9	85.1	82.3	67.6	83.3	January 10	73.3	4.2	18.5	87.4
October 10	86.4	81.9	64.5	88.3	January 12	86.3	8.2	18.3	95.5
October 11	87.0	79.3	62.9	84.0	January 13	83.0	9.5	19.2	98.1
October 14	81.1	48.6	43.0	89.9	January 14	80.0	8.8	13.2	85.2
October 15	87.0	61.9	54.4	94.1	January 15	81.7	10.4	12.6	85.1
October 16	76.6	76.6	58.9	72.4	January 16	78.8	10.9	12.9	76.8
October 17	69.0	82.4	73.9	68.7	January 17	82.1	10.8	13.0	82.4
October 18	67.8	79.5	69.1	66.1	January 19	82.4	10.2	14.4	84.9
October 20	61.4	78.5	69.2	61.2	January 20	84.0	11.0	14.4	85.3
October 21	63.7	82.0	62.4	54.4	January 21	87.7	11.6	13.4	84.5
October 22	63.1	77.2	67.4	64.1	January 22	87.3	8.6	15.9	89.1
October 23	71.5	58.2	56.2	74.4	January 23	84.6	7.2	14.0	83.5
October 24	81.7	60.9	43.4	69.7	January 24	84.8	6.7	13.1	83.2
October 25	76.4	60.0	40.9	64.9	January 26	92.2	8.4	17.7	93.8
October 27	68.5	54.9	46.1	66.2	January 27	99.5	8.2	18.5	100.7
October 28	71.2	58.0	47.4	70.0	January 28	97.5	19.6	31.9	95.1
October 29	76.8	56.7	42.7	72.7	January 29	110.5	25.1	36.8	106.8
October 30	79.7	56.2	41.7	75.8	January 30	120.6	27.5	40.7	112.3
October 31	77.4	56.1	43.3	74.4	January 31	121.7	38.4	48.1	114.0
Monthly Average	79.5	68.4	56.2	77.9	Monthly Average	83.9	12.2	21.5	88.2

Continued

Table 12.—Straddling commitments of reporting traders, New York Cotton Exchange and New Orleans Cotton Exchange, by days, August 1941 to July 1942 1/—Continued

(In thousands of bales)

Date	New York Cotton Exchange		New Orleans Cotton Exchange		Date	New York Cotton Exchange		New Orleans Cotton Exchange	
	Long	Short	Long	Short		Long	Short	Long	Short
February 2	115.7	42.3	39.7	97.1	May 1	78.8	41.7	42.4	82.3
February 3	118.2	47.4	41.4	96.0	May 2	74.4	41.5	40.9	79.3
February 4	119.4	44.6	45.5	103.5	May 4	69.2	21.1	38.3	80.1
February 5	113.0	38.2	47.4	106.5	May 5	66.4	13.9	34.3	80.3
February 6	110.6	44.4	59.4	110.1	May 6	54.7	11.1	30.7	67.6
February 7	112.1	46.2	56.9	106.6	May 7	43.3	5.1	23.4	71.5
February 9	108.7	42.9	53.2	103.7	May 8	46.7	4.7	21.6	57.9
February 10	104.7	38.3	49.6	100.9	May 9	45.8	4.6	21.7	59.6
February 11	102.5	39.0	48.1	96.2	May 11	48.1	6.6	21.7	58.5
February 13	104.5	56.4	64.6	97.2	May 12	46.9	6.4	22.3	56.0
February 14	100.5	53.9	63.9	94.9	May 13	49.5	10.8	23.2	56.6
February 16	103.2	55.9	62.8	95.1	May 14	53.1	12.5	23.0	56.3
February 17	99.5	51.0	52.1	86.2	May 15	54.2	12.8	22.0	58.7
February 18	94.8	52.5	46.0	73.9	May 16	56.1	15.1	22.4	59.4
February 19	82.2	49.0	46.5	65.4	May 18	55.1	17.8	29.6	62.5
February 20	93.2	45.0	46.7	81.5	May 19	50.4	17.9	30.9	58.1
February 21	92.1	39.6	40.7	83.4	May 20	51.0	19.3	31.0	57.1
February 24	87.0	32.7	38.4	82.5	May 21	49.2	18.0	34.0	60.1
February 25	86.9	33.8	35.5	78.5	May 22	49.5	18.9	35.2	60.2
February 26	86.6	34.2	34.9	78.0	May 23	49.6	19.0	34.6	59.7
February 27	82.6	35.0	37.7	76.2	May 25	46.5	17.2	31.3	55.3
February 28	91.5	34.5	40.1	87.2	May 26	49.0	19.9	29.4	53.4
					May 27	50.7	22.6	27.4	50.1
					May 28	52.1	24.1	27.4	49.9
					May 29	45.7	20.9	30.0	48.8
Monthly Average	100.4	43.5	47.8	90.9	Monthly Average	53.4	16.9	29.1	61.7
March 2	93.6	36.7	38.4	84.0	June 1	44.0	24.5	39.0	53.0
March 3	92.0	31.2	31.7	81.8	June 2	35.4	17.5	36.0	48.3
March 4	100.7	32.3	28.7	85.4	June 3	20.9	12.7	38.1	41.3
March 5	101.1	31.9	26.7	84.1	June 4	20.4	11.6	40.6	44.2
March 6	98.2	32.0	27.3	82.6	June 5	19.3	10.6	38.0	42.6
March 7	99.6	34.2	30.4	95.2	June 6	19.8	22.7	53.9	45.7
March 9	101.6	34.4	29.9	86.5	June 8	23.9	37.9	63.9	42.5
March 10	102.0	33.8	31.6	87.0	June 9	20.7	37.1	66.2	43.6
March 11	102.8	32.7	29.5	87.0	June 10	19.4	40.9	69.0	41.2
March 12	103.5	31.4	24.0	84.6	June 11	18.8	33.2	62.1	41.4
March 13	102.8	31.4	24.8	84.9	June 12	16.6	31.6	62.9	42.5
March 14	99.6	31.9	24.8	80.5	June 13	12.8	27.5	61.9	41.5
March 16	90.6	31.2	20.8	67.8	June 15	20.2	30.0	59.0	43.1
March 17	82.5	31.8	26.9	65.3	June 16	18.7	30.4	58.0	41.1
March 18	80.5	32.5	24.8	60.0	June 17	16.8	28.3	57.4	41.4
March 19	78.0	32.1	25.6	58.8	June 18	15.6	28.9	51.5	33.0
March 20	79.2	34.2	25.8	58.1	June 19	11.0	25.0	50.8	32.9
March 21	78.2	33.8	25.6	57.6	June 20	6.0	23.8	49.6	32.4
March 23	74.9	34.7	28.3	56.1	June 22	34.8	42.3	66.7	60.7
March 24	78.6	27.8	18.0	57.5	June 23	35.6	42.9	64.9	60.0
March 25	100.0	26.8	24.7	87.1	June 24	38.4	39.3	66.9	66.0
March 26	122.0	30.4	26.3	107.2	June 25	39.0	44.7	73.0	65.8
March 27	113.1	25.0	23.7	107.0	June 26	42.3	42.6	70.9	68.5
March 28	103.5	24.1	25.1	100.1	June 27	46.8	44.3	70.5	71.2
March 30	110.7	19.4	19.4	105.9	June 29	47.6	45.1	70.7	71.1
March 31	113.6	26.5	20.4	105.0	June 30	48.4	42.0	64.9	70.6
Monthly Average	96.3	30.9	26.3	81.0	Monthly Average	26.6	31.4	57.9	49.4
April 1	108.9	23.5	20.2	100.5	July 1	53.7	50.9	89.6	73.9
April 2	111.5	26.3	19.6	100.8	July 2	52.2	51.9	71.7	72.0
April 4	121.5	22.3	11.2	106.8	July 3	54.8	52.1	69.5	72.2
April 6	123.4	17.5	6.3	108.5	July 6	54.8	51.2	66.7	70.5
April 7	108.9	15.0	10.0	98.7	July 7	59.9	36.7	61.7	84.9
April 8	111.7	20.3	35.8	122.6	July 8	68.7	38.3	78.1	90.7
April 9	117.5	20.7	40.0	131.0	July 9	71.9	49.2	83.9	105.1
April 10	124.2	21.4	39.7	136.6	July 10	68.6	47.3	76.9	97.1
April 11	121.0	19.5	36.4	132.1	July 11	67.9	47.9	76.7	95.5
April 13	117.9	17.1	29.5	124.8	July 13	65.0	46.5	79.2	95.8
April 14	109.8	18.1	29.7	115.2	July 14	65.0	49.9	77.3	90.9
April 15	103.5	24.3	40.5	111.7	July 15	57.9	55.4	80.9	81.5
April 16	102.1	27.8	45.1	111.9	July 16	54.7	60.8	79.3	71.8
April 17	101.8	29.4	42.9	107.1	July 17	53.3	60.6	82.3	73.5
April 18	99.2	26.1	43.5	107.2	July 18	58.2	64.9	91.5	83.3
April 20	94.6	29.1	47.1	104.3	July 20	60.6	68.9	98.2	88.4
April 21	94.9	26.8	44.0	105.5	July 21	58.8	68.0	77.5	66.8
April 22	77.5	27.5	44.2	87.7	July 22	55.5	64.1	74.0	63.9
April 23	76.1	22.6	35.0	83.8	July 23	56.0	61.5	78.5	71.5
April 24	76.7	23.2	35.2	81.3	July 24	55.1	57.4	74.4	70.6
April 25	81.0	25.7	39.0	89.1	July 25	51.3	57.5	70.6	62.9
April 27	75.2	21.0	39.5	86.8	July 27	52.3	55.0	68.9	64.7
April 28	76.1	29.4	39.6	94.7	July 28	52.1	50.5	68.3	68.5
April 29	74.9	26.1	39.5	91.9	July 29	54.6	55.9	72.4	70.2
April 30	80.3	29.1	42.5	84.7	July 30	51.9	59.8	72.4	68.5
					July 31	51.0	54.3	73.8	69.8
Monthly Average	99.6	23.7	34.2	105.0	Monthly Average	57.9	54.5	76.7	77.9

1/ Persons subject to 5,000-bale reporting requirement.



Table 13.--Speculative commitments of reporting traders, New York Cotton Exchange and New Orleans Cotton Exchange, by days, August 1941 to July 1942 1/

(In thousands of bales)									
Date	New York Cotton Exchange		New Orleans Cotton Exchange		Date	New York Cotton Exchange		New Orleans Cotton Exchange	
	Long	Short	Long	Short		Long	Short	Long	Short
August 1	78.3	10.7	51.8	3.2	November 1	56.0	14.4	7.2	14.7
August 2	84.3	10.7	58.1	2.9	November 3	55.8	15.3	6.2	14.6
August 4	78.2	15.2	58.0	3.1	November 5	55.5	14.9	7.5	24.2
August 5	81.1	14.8	48.9	3.4	November 6	55.0	15.6	9.1	24.1
August 6	79.1	14.8	53.0	3.2	November 7	54.8	15.3	6.8	26.3
August 7	73.2	18.4	50.0	3.2	November 8	54.6	14.8	7.3	28.5
August 8	77.9	14.8	46.2	2.8	November 10	54.3	12.6	8.1	20.6
August 9	73.1	15.7	45.5	3.2	November 12	56.0	13.1	8.1	17.1
August 11	68.0	19.8	43.3	7.2	November 13	57.5	14.6	12.9	8.9
August 12	70.7	21.7	36.6	3.9	November 14	57.3	14.6	13.2	8.8
August 13	76.0	19.2	32.1	4.5	November 15	57.2	14.9	15.8	10.0
August 14	76.6	19.8	37.3	4.0	November 17	57.1	15.4	15.0	11.0
August 15	75.6	20.0	39.6	5.8	November 18	57.6	15.0	18.8	13.8
August 16	75.7	19.9	40.3	4.9	November 19	57.3	15.1	19.1	16.3
August 18	75.7	20.8	40.4	4.9	November 21	57.9	14.6	18.7	16.3
August 19	76.9	19.5	41.1	8.6	November 22	57.8	14.8	18.7	18.6
August 20	79.0	19.5	51.1	2.8	November 24	56.8	14.6	18.7	18.6
August 21	78.6	20.0	50.3	3.5	November 25	57.4	16.2	16.4	19.2
August 22	78.6	20.0	50.0	3.8	November 26	57.8	15.8	18.4	19.2
August 23	78.4	20.0	50.0	3.8	November 27	58.3	15.1	24.4	21.0
August 25	78.2	20.0	56.5	2.8	November 28	58.5	14.6	26.6	21.5
August 26	76.3	19.7	58.8	2.8	November 29	58.4	14.4	31.0	28.4
August 27	69.3	19.4	48.2	2.0					
August 28	68.2	19.4	43.7	2.3					
August 29	64.3	20.5	31.0	2.9					
August 30	64.3	20.5	27.5	3.5					
Monthly Average	75.2	18.3	45.7	3.8	Monthly Average	56.8	14.8	14.9	18.3
September 2	64.3	19.9	27.8	2.7	December 1	58.4	14.1	27.9	27.9
September 3	63.2	21.7	19.7	2.5	December 2	62.2	13.9	32.1	27.3
September 4	62.9	23.2	19.8	3.5	December 3	62.3	12.7	31.2	26.1
September 5	62.1	26.7	17.2	3.5	December 4	69.2	12.7	24.5	18.6
September 6	62.4	26.4	15.2	3.7	December 5	79.0	11.3	35.1	12.0
September 8	63.8	25.5	11.7	3.5	December 6	80.5	11.8	37.3	12.0
September 9	63.2	26.2	9.8	3.5	December 8	98.7	11.0	47.5	12.5
September 10	61.9	31.3	3.7	11.1	December 9	95.5	12.8	50.5	15.9
September 11	63.0	30.7	5.8	13.7	December 10	104.1	14.2	42.0	12.7
September 12	62.4	26.9	4.9	19.6	December 11	105.7	12.9	45.3	13.2
September 13	61.7	27.8	4.0	20.6	December 12	104.5	12.5	46.7	13.2
September 15	61.4	28.8	4.2	21.6	December 13	103.6	13.5	42.3	13.2
September 16	60.1	28.8	4.4	23.3	December 15	105.7	14.2	44.7	13.2
September 17	69.2	25.0	12.5	20.4	December 16	107.9	13.1	41.1	13.2
September 18	68.6	24.0	15.3	19.9	December 17	106.4	13.1	41.4	13.2
September 19	68.7	23.4	14.3	25.2	December 18	104.9	12.6	44.9	13.8
September 20	68.5	21.3	15.4	28.8	December 19	108.3	12.7	43.9	13.9
September 22	64.6	24.8	18.3	27.9	December 20	109.5	12.7	47.9	13.8
September 23	60.4	20.3	18.9	22.8	December 22	113.4	12.7	53.1	13.8
September 24	57.9	21.5	17.3	25.1	December 23	116.4	12.6	53.4	13.8
September 25	52.4	20.1	16.7	38.8	December 24	117.1	12.6	54.0	14.3
September 26	48.8	21.9	15.3	36.7	December 26	121.1	12.6	58.3	16.5
September 27	54.2	19.8	12.9	20.7	December 27	120.5	12.0	57.5	15.3
September 29	53.5	18.3	17.4	23.1	December 29	116.0	12.0	59.0	16.2
September 30	55.2	17.5	15.5	23.9	December 30	117.6	13.5	61.4	13.6
					December 31	121.2	13.5	60.3	12.8
Monthly Average	61.4	24.1	13.5	17.8	Monthly Average	100.4	12.8	45.4	15.5
October 1	53.8	15.9	17.3	16.2	January 2	119.0	13.1	67.5	13.2
October 2	47.6	16.2	10.1	7.8	January 3	115.4	12.6	69.1	14.0
October 3	48.3	16.2	7.3	10.9	January 5	111.1	11.6	75.9	26.4
October 4	47.9	15.3	6.9	8.0	January 6	112.4	10.6	77.3	16.5
October 6	53.0	15.7	8.6	6.9	January 7	110.5	10.3	78.1	16.2
October 7	50.0	15.9	11.2	6.7	January 8	102.4	10.3	77.5	24.5
October 8	50.6	13.7	25.4	8.9	January 9	103.4	10.3	79.7	21.7
October 9	61.5	16.9	21.1	8.7	January 10	112.5	10.3	78.3	16.4
October 10	59.8	15.7	20.7	7.9	January 12	110.0	9.8	85.6	15.6
October 11	61.7	15.1	19.6	7.5	January 13	105.8	10.2	85.9	15.8
October 14	63.6	14.3	22.0	7.3	January 14	104.5	10.4	84.3	17.5
October 15	67.9	14.7	12.1	9.7	January 15	106.6	6.0	82.4	14.1
October 16	85.5	14.9	22.8	7.4	January 16	113.1	6.3	81.9	14.1
October 17	78.3	15.7	12.4	9.1	January 17	113.0	6.2	82.0	14.1
October 18	78.3	14.3	13.0	16.4	January 19	108.4	6.2	81.2	14.1
October 20	79.1	15.7	7.4	19.2	January 20	106.1	4.9	80.8	14.1
October 21	62.7	16.0	9.1	24.8	January 21	108.5	4.6	79.7	14.1
October 22	61.8	17.3	7.3	29.2	January 22	82.7	3.4	79.4	14.7
October 23	60.8	17.2	6.6	7.7	January 23	84.4	3.4	83.0	17.6
October 24	59.6	15.8	9.3	10.0	January 24	84.9	3.4	80.9	17.6
October 25	57.9	15.7	4.7	11.8	January 26	93.8	3.4	74.4	19.7
October 27	58.6	15.9	4.5	14.2	January 27	98.0	4.4	64.6	22.0
October 28	58.2	15.9	6.2	14.8	January 28	95.0	13.0	61.3	20.0
October 29	56.7	14.9	9.4	14.1	January 29	85.2	23.7	69.7	31.9
October 30	56.5	14.4	10.2	14.4	January 30	69.9	20.7	62.9	55.5
October 31	56.0	14.4	10.4	14.4	January 31	66.1	27.0	58.7	58.3
Monthly Average	60.6	15.6	12.1	12.1	Monthly Average	100.8	9.8	76.2	19.2

Continued

Table 13.—Speculative commitments of reporting traders, New York Cotton Exchange and New Orleans Cotton Exchange, by days, August 1941 to July 1942 1/—Continued

(In thousands of bales)

Date	New York Cotton Exchange		New Orleans Cotton Exchange		Date	New York Cotton Exchange		New Orleans Cotton Exchange	
	Long	Short	Long	Short		Long	Short	Long	Short
February 2	64.0	31.2	73.0	40.4	May 1	70.7	20.7	29.1	52.3
February 3	64.3	30.8	70.3	40.1	May 2	71.1	22.4	28.3	52.0
February 4	64.7	31.9	69.9	41.3	May 4	74.2	19.6	27.5	52.6
February 5	60.6	40.5	68.4	41.6	May 5	74.0	18.4	26.6	52.7
February 6	63.3	34.4	53.4	43.3	May 6	71.5	18.4	27.4	52.8
February 7	60.6	32.2	55.7	44.2	May 7	83.5	18.4	32.5	51.0
February 9	62.4	32.9	56.1	44.5	May 8	99.3	18.4	31.0	58.0
February 10	63.1	38.9	52.3	43.6	May 9	102.6	19.4	32.4	59.7
February 11	62.3	39.1	44.2	44.7	May 11	101.0	19.2	32.8	57.7
February 13	64.7	32.9	17.4	18.2	May 12	101.2	19.7	33.8	58.9
February 14	64.6	28.3	18.0	16.4	May 13	103.6	19.7	36.8	59.0
February 16	62.2	27.4	20.9	15.6	May 14	106.4	20.2	37.6	60.8
February 17	63.3	26.3	32.6	16.1	May 15	103.0	20.2	37.2	60.3
February 18	63.4	18.7	36.6	15.9	May 16	104.0	20.2	37.3	59.8
February 19	63.7	17.2	31.9	16.4	May 18	87.0	28.8	37.9	62.8
February 20	63.7	17.8	30.0	16.8	May 19	84.6	33.4	38.0	66.3
February 21	63.7	16.8	29.8	17.2	May 20	84.3	32.7	41.5	66.4
February 24	63.0	17.0	29.7	19.8	May 21	81.1	38.8	39.7	73.6
February 25	67.1	15.5	29.7	20.8	May 22	81.9	41.7	41.8	74.9
February 26	70.8	12.8	32.8	18.9	May 23	90.3	40.2	39.9	75.2
February 27	73.5	10.3	33.6	22.1	May 25	87.9	40.1	41.3	76.5
February 28	81.7	8.6	41.4	18.9	May 26	81.9	38.5	43.9	78.1
Monthly Average	65.0	25.5	42.2	28.0	May 27	76.8	36.2	39.5	75.7
March 2	84.7	8.8	39.7	19.6	May 28	76.7	35.2	38.4	75.8
March 3	83.4	8.6	45.5	21.4	May 29	75.7	36.9	42.9	79.2
March 4	92.1	8.7	50.1	22.4	Monthly Average	87.0	27.1	35.8	63.7
March 5	92.4	8.6	50.2	22.2	June 1	75.1	35.9	46.9	88.7
March 6	91.5	8.6	46.1	23.0	June 2	70.8	34.2	47.7	86.7
March 7	91.5	8.6	44.6	22.9	June 3	70.6	37.2	42.4	89.5
March 9	90.8	8.6	44.5	22.3	June 4	70.6	40.8	42.2	89.5
March 10	91.4	8.6	42.1	22.7	June 5	70.7	47.7	43.1	89.6
March 11	91.5	8.6	43.4	22.5	June 6	70.8	45.8	43.5	88.6
March 12	92.1	8.6	48.4	21.9	June 8	75.9	42.4	41.9	90.4
March 13	90.6	8.6	49.1	21.8	June 9	78.9	45.4	48.1	92.2
March 14	89.5	8.6	50.5	21.3	June 10	79.9	47.6	45.6	92.7
March 16	85.3	8.6	49.1	16.9	June 11	79.8	41.7	40.4	94.2
March 17	84.4	8.6	44.8	16.9	June 12	80.4	43.8	40.0	94.2
March 18	82.0	9.0	48.6	17.9	June 13	78.0	41.6	39.7	92.4
March 19	82.0	9.0	48.1	17.9	June 15	79.5	40.7	38.2	92.3
March 20	82.1	9.0	48.3	17.9	June 16	81.3	37.8	40.6	93.3
March 21	81.8	9.0	49.2	18.8	June 17	80.9	35.6	42.7	94.0
March 23	76.0	9.0	46.6	18.9	June 18	76.3	29.4	38.6	94.6
March 24	82.7	9.2	64.5	17.3	June 19	81.2	30.2	38.5	95.1
March 25	92.9	9.2	57.7	18.4	June 20	84.9	30.2	39.8	93.1
March 26	91.1	9.2	54.6	17.6	June 22	62.1	11.3	21.6	67.0
March 27	98.8	9.2	55.1	19.7	June 23	55.1	12.1	20.1	69.5
March 28	108.7	9.2	47.2	19.6	June 24	53.6	15.1	29.6	69.0
March 30	108.0	9.2	45.7	20.6	June 25	54.7	17.5	27.5	69.6
March 31	105.0	9.3	46.0	19.0	June 26	54.1	31.7	27.9	70.5
Monthly Average	90.1	8.8	48.4	20.1	June 27	54.3	42.9	29.0	72.2
April 1	106.3	9.3	45.1	19.0	June 29	54.7	44.2	32.3	75.9
April 2	106.6	9.9	45.7	19.5	June 30	53.2	32.8	29.8	71.7
April 4	108.8	9.9	53.0	19.9	Monthly Average	70.3	35.2	37.6	85.2
April 6	107.6	10.3	52.9	20.0	July 1	52.1	23.8	34.6	78.9
April 7	98.7	11.0	52.6	20.8	July 2	41.4	24.9	31.0	76.4
April 8	103.2	11.0	48.2	21.3	July 3	55.8	24.9	29.6	67.3
April 9	103.0	12.6	50.6	21.5	July 6	66.4	24.7	29.6	69.4
April 10	103.9	12.6	51.4	21.5	July 7	76.7	16.8	44.7	45.0
April 11	101.6	13.6	49.7	23.9	July 8	66.7	14.4	35.9	52.2
April 13	97.4	14.3	51.3	23.5	July 9	70.4	16.4	36.6	30.0
April 14	93.9	14.8	51.0	23.8	July 10	71.1	18.4	39.4	35.7
April 15	94.8	20.4	62.3	23.8	July 11	68.5	17.2	39.4	32.4
April 16	96.1	20.0	61.8	23.8	July 13	70.2	16.7	37.4	30.6
April 17	96.8	21.4	62.3	25.0	July 14	63.7	18.8	35.6	32.7
April 18	97.3	20.3	61.0	25.5	July 15	61.8	20.3	36.0	33.5
April 20	107.5	15.5	55.1	25.0	July 16	58.6	21.7	35.5	31.1
April 21	104.8	15.7	57.8	27.6	July 17	53.8	23.9	34.3	26.1
April 22	99.1	15.1	55.5	26.7	July 18	53.3	28.1	38.9	26.8
April 23	98.9	16.4	56.0	27.2	July 20	54.8	28.9	47.6	19.0
April 24	87.7	17.3	36.5	38.2	July 21	55.0	26.8	57.9	20.2
April 25	78.7	17.3	37.2	38.2	July 22	55.3	23.5	60.2	20.6
April 27	73.7	20.6	36.2	42.3	July 23	55.5	33.0	59.4	21.6
April 28	74.9	19.2	37.1	45.4	July 24	52.9	36.2	58.7	24.0
April 29	71.8	23.5	39.9	52.9	July 25	54.6	30.3	62.2	22.8
April 30	69.5	23.0	31.7	53.8	July 27	54.5	40.2	62.2	24.4
Monthly Average	95.3	15.8	49.7	28.4	July 28	55.1	45.6	63.7	26.3
					July 29	52.1	47.7	61.9	21.8
					July 30	52.6	47.7	59.6	23.2
					July 31	50.4	49.5	62.7	23.7
					Monthly Average	58.6	27.7	45.9	35.2

1/ Persons subject to 5,000-bale reporting requirement.

Table 14.--Sales and purchases of cotton "on call" based on New York Cotton futures as reported by merchants, Friday of each week, August 1941 to July 1942

(In thousands of bales)

Date		Future													Total
		1941 Oct.	1941 Dec.	1942 Jan.	1942 Mar.	1942 May	1942 July	1942 Oct.	1942 Dec.	1943 Jan.	1943 Mar.	1943 May	1943 July	1943 Oct.	
Call Sales															
August	1	62.7	168.7	2.6	132.3	86.5	52.5	6.3	---	---	---	---	---	---	511.6
August	8	65.9	177.2	2.6	126.4	78.2	50.1	5.8	.1	---	---	---	---	---	506.3
August	15	67.6	179.5	2.6	150.4	94.8	59.4	7.8	.1	---	---	---	---	---	562.2
August	22	67.7	184.6	6.2	152.5	104.8	73.4	7.8	.1	---	---	---	---	---	597.1
August	29	49.4	176.7	9.5	185.5	107.6	79.1	7.8	.1	---	---	---	---	---	615.7
September	5	45.6	187.6	9.4	194.1	123.9	86.3	7.8	.1	---	---	---	---	---	654.8
September	12	29.1	197.0	9.4	195.9	129.6	99.7	7.8	.1	---	---	---	---	---	668.6
September	19	20.3	193.3	9.4	227.0	135.1	110.1	7.8	.1	---	---	---	---	---	703.1
September	26	5.9	200.6	8.6	231.1	142.1	113.0	7.8	.1	---	---	---	---	---	709.2
October	3	5.4	191.4	6.6	243.3	187.4	130.6	7.8	.1	---	---	---	---	---	772.6
October	10	2.2	187.2	6.6	322.8	199.8	148.8	7.8	.1	---	---	---	---	---	875.3
October	17	---	146.0	4.6	298.5	207.9	172.8	9.2	.1	---	---	---	---	---	839.1
October	24	---	158.1	4.6	324.5	218.8	190.2	10.1	.1	---	---	---	---	---	906.4
October	31	---	160.9	4.6	335.1	228.3	201.6	10.2	.1	---	---	---	---	---	940.8
November	7	---	134.5	4.6	340.4	236.0	199.6	11.4	.1	---	---	---	---	---	926.6
November	14	---	102.8	4.6	349.6	257.5	217.5	11.2	.1	---	---	---	---	---	943.3
November	21	---	49.7	.5	354.2	284.8	238.8	11.2	.1	---	---	---	---	---	939.3
November	28	---	10.2	.5	353.0	306.8	257.4	11.2	---	---	---	---	---	---	939.1
December	5	---	4.5	2.2	323.2	307.1	276.0	11.5	---	---	---	---	---	---	924.5
December	12	---	1.5	.5	312.9	310.8	287.4	13.5	.1	---	---	---	---	---	926.7
December	19	---	---	.5	309.7	309.9	313.2	16.5	.1	---	---	---	---	---	949.9
December	26	---	---	.5	270.0	306.0	316.8	16.0	.1	---	---	---	---	---	909.4
January	2	---	---	.5	267.5	315.2	347.3	19.3	.1	---	---	---	---	---	949.9
January	9	---	---	.5	233.9	304.2	344.3	32.7	1.7	---	---	---	---	---	917.3
January	16	---	---	---	200.0	299.0	368.7	34.0	3.6	---	---	---	---	---	905.3
January	23	---	---	---	160.1	300.4	367.5	48.3	5.6	---	---	---	---	---	881.9
January	30	---	---	---	104.7	278.6	345.2	50.5	6.7	---	---	---	---	---	785.7
February	6	---	---	---	68.0	261.4	340.1	52.1	11.9	---	---	---	---	---	733.5
February	13	---	---	---	53.1	289.0	372.1	52.7	14.9	---	---	---	---	---	781.8
February	20	---	---	---	28.3	266.2	396.8	55.7	29.0	---	---	---	---	---	776.0
February	27	---	---	---	8.8	276.4	414.3	58.7	32.9	---	---	---	---	---	791.1
March	6	---	---	---	6.3	276.3	411.3	59.9	36.5	---	---	---	---	---	790.3
March	13	---	---	---	5.7	262.6	412.7	61.4	54.2	---	---	---	---	---	796.6
March	20	---	---	---	---	233.8	409.7	62.9	78.7	---	2.9	---	---	---	788.0
March	27	---	---	---	---	179.3	384.3	63.6	92.7	---	4.0	---	---	---	723.9
April	3	---	---	---	---	140.9	352.7	68.9	84.7	---	11.0	---	---	---	658.2
April	10	---	---	---	---	92.3	323.8	77.7	87.3	---	14.6	---	---	---	595.7
April	17	---	---	---	---	45.7	309.3	80.2	68.6	---	12.7	.2	.3	---	517.0
April	24	---	---	---	---	20.9	279.6	75.9	65.9	---	17.5	.2	.3	---	460.3
May	1	---	---	---	---	6.7	223.2	78.3	61.2	---	22.8	.2	.3	---	392.7
May	8	---	---	---	---	2.1	214.2	82.3	65.4	---	20.0	.5	.3	---	384.8
May	15	---	---	---	---	---	203.1	86.0	71.8	---	21.2	.9	.6	---	383.6
May	22	---	---	---	---	---	168.4	87.3	80.2	---	32.0	2.9	.9	---	371.7
May	29	---	---	---	---	---	150.7	98.0	88.3	---	34.7	5.4	2.0	---	379.1
June	5	---	---	---	---	---	124.7	97.1	87.7	---	36.7	8.5	4.9	2.3	361.9
June	12	---	---	---	---	---	94.2	97.9	98.4	---	49.4	17.1	8.7	3.9	369.6
June	19	---	---	---	---	---	68.7	104.3	123.1	---	55.5	24.7	11.0	4.5	391.8
June	26	---	---	---	---	---	23.2	105.9	135.8	---	61.0	30.8	11.8	4.6	373.1
July	3	---	---	---	---	---	18.1	97.5	132.2	---	63.2	30.6	13.7	5.8	361.1
July	10	---	---	---	---	---	14.1	90.5	126.0	---	59.9	33.1	14.5	6.5	344.6
July	17	---	---	---	---	---	---	86.5	119.2	---	59.0	32.2	27.2	6.5	330.6
July	24	---	---	---	---	---	---	81.3	123.9	---	64.1	35.9	25.6	6.5	337.3
July	31	---	---	---	---	---	---	89.7	119.7	1.0	66.5	37.9	31.3	6.4	352.5

Continued



Table 14.--Sales and purchases of cotton "on call" based on New York Cotton futures as reported by merchants, Friday of each week, August 1941 to July 1942--Continued

(In thousands of bales)															Total
Date	Future														
	1941 Oct.	1941 Dec.	1942 Jan.	1942 Mar.	1942 May	1942 July	1942 Oct.	1942 Dec.	1943 Jan.	1943 Mar.	1943 May	1943 July	1943 Oct.		
Call Purchases															
August 1	16.6	16.1	.1	8.8	4.3	.6	---	---	---	---	---	---	---	46.5	
August 8	17.0	17.6	.1	9.5	3.8	.6	---	---	---	---	---	---	---	48.6	
August 15	19.6	18.1	---	11.1	5.8	.7	---	---	---	---	---	---	---	55.3	
August 22	20.2	19.3	---	11.1	5.8	.9	---	---	---	---	---	---	---	57.3	
August 29	25.8	18.4	.1	19.4	6.2	1.6	---	---	---	---	---	---	---	71.5	
September 5	27.8	22.6	.1	20.1	7.0	2.1	---	---	---	---	---	---	---	79.7	
September 12	26.5	37.5	.2	30.4	7.2	2.7	---	---	---	---	---	---	---	104.5	
September 19	21.4	66.1	.2	27.5	9.4	4.8	---	---	---	---	---	---	---	129.4	
September 26	1.9	93.1	.2	35.6	19.3	7.7	---	---	---	---	---	---	---	157.8	
October 3	1.7	97.1	.3	38.5	30.5	9.6	---	---	---	---	---	---	---	177.7	
October 10	---	112.2	.3	60.3	35.6	12.0	---	---	---	---	---	---	---	220.4	
October 17	---	102.6	.2	70.1	39.1	15.8	.7	---	---	---	---	---	---	228.5	
October 24	---	117.2	.3	74.9	44.5	19.8	.2	---	---	---	---	---	---	256.9	
October 31	---	129.1	.3	85.8	48.0	24.7	.1	---	---	---	---	---	---	288.0	
November 7	---	120.0	.3	86.9	50.9	27.3	.1	---	---	---	---	---	---	285.5	
November 14	---	109.2	.3	94.7	54.9	31.5	1.9	---	---	---	---	---	---	292.5	
November 21	---	80.6	.4	101.5	66.5	51.6	3.8	---	---	---	---	---	---	304.4	
November 28	---	1.3	.5	137.0	84.4	68.8	5.9	---	---	---	---	---	---	297.9	
December 5	---	.3	.3	123.3	76.9	69.3	6.1	---	---	---	---	---	---	276.2	
December 12	---	---	.3	116.2	82.9	72.1	6.6	---	---	---	---	---	---	278.1	
December 19	---	---	.3	111.5	76.1	70.1	7.1	---	---	---	---	---	---	265.1	
December 26	---	---	.1	103.7	78.1	71.8	8.9	---	---	---	---	---	---	262.6	
January 2	---	---	.1	112.2	80.4	80.8	8.3	---	---	---	---	---	---	281.8	
January 9	---	---	---	96.6	66.6	65.3	13.8	.1	---	---	---	---	---	242.4	
January 16	---	---	---	89.0	64.8	67.2	14.2	.4	---	---	---	---	---	235.6	
January 23	---	---	---	85.6	61.4	65.0	18.9	.6	---	---	---	---	---	231.5	
January 30	---	---	---	60.6	54.8	68.5	20.3	.9	---	---	---	---	---	205.1	
February 6	---	---	---	60.1	60.8	67.0	19.8	2.7	---	---	---	---	---	210.4	
February 13	---	---	---	54.9	67.4	67.4	19.6	2.8	---	---	---	---	---	212.1	
February 20	---	---	---	50.4	184.1	105.1	20.3	3.4	---	---	---	---	---	343.5	
February 27	---	---	---	2.0	186.9	125.4	22.5	4.7	.6	---	---	---	---	342.1	
March 6	---	---	---	.7	143.1	113.5	21.8	10.0	.6	---	---	---	---	289.7	
March 13	---	---	---	.6	181.0	109.0	21.9	10.3	.7	---	---	---	---	323.5	
March 20	---	---	---	---	141.4	102.3	20.8	12.8	.6	---	---	---	---	277.9	
March 27	---	---	---	---	79.2	97.3	21.3	13.7	.6	---	---	---	---	212.1	
April 3	---	---	---	---	63.8	99.3	21.5	14.0	.6	2.3	---	---	---	201.5	
April 10	---	---	---	---	40.7	90.1	20.3	11.8	.6	.1	---	---	---	163.6	
April 17	---	---	---	---	30.1	230.4	20.3	9.6	.6	1.7	---	---	---	292.7	
April 24	---	---	---	---	13.1	223.9	20.4	8.8	1.1	3.4	---	---	---	270.7	
May 1	---	---	---	---	.2	193.2	21.7	10.0	1.1	4.1	---	---	---	230.3	
May 8	---	---	---	---	.2	94.3	22.2	10.7	1.1	4.5	---	---	---	133.0	
May 15	---	---	---	---	---	81.2	22.7	11.2	1.1	4.7	.1	---	---	121.0	
May 22	---	---	---	---	---	80.4	32.5	11.3	1.1	5.0	---	---	---	130.3	
May 29	---	---	---	---	---	83.6	78.3	14.9	1.1	5.0	---	---	---	182.9	
June 5	---	---	---	---	---	65.7	89.4	10.8	1.1	5.1	---	---	---	172.1	
June 12	---	---	---	---	---	62.1	90.1	12.2	1.1	5.0	.5	---	---	171.0	
June 19	---	---	---	---	---	40.4	99.0	15.4	1.1	6.1	1.0	---	---	163.0	
June 26	---	---	---	---	---	6.3	93.6	25.1	1.2	8.6	1.6	---	---	136.4	
July 3	---	---	---	---	---	2.3	85.2	23.5	1.2	8.3	1.7	---	---	122.2	
July 10	---	---	---	---	---	.7	61.0	25.9	1.2	8.8	1.6	---	---	99.2	
July 17	---	---	---	---	---	---	63.0	25.3	1.2	7.9	1.6	.1	---	99.1	
July 24	---	---	---	---	---	---	66.1	23.4	1.2	8.5	1.6	.5	---	101.3	
July 31	---	---	---	---	---	---	51.8	24.3	1.4	7.6	1.6	1.5	---	88.2	



Table 15.—Spot cotton and futures commitments, and basis positions of reporting merchants, Friday of each week, August 1939 to July 1942 1/

(In thousands of bales)										
Date	Spot cotton commitments						Futures commitments 2/			
	Net fixed-price position		"On call" position 3/		Net basis position		Long	Short	Net	
	Long	Short	Purchases	Sales	Long	Short			Long	Short
1939-40										
August 4	282.1	112.1	118.2	1,506.6	169.2	1,387.6	750.3	876.4	181.7	307.8
August 11	279.2	135.2	123.7	1,608.2	171.1	1,511.6	791.0	887.1	212.7	308.8
August 18	222.1	143.5	105.9	1,715.7	110.0	1,641.2	823.9	857.6	224.1	257.8
August 25	276.1	137.9	128.6	1,749.2	161.0	1,643.4	848.5	915.7	230.6	297.8
September 1	299.0	148.0	124.6	1,665.2	159.8	1,549.4	866.7	934.9	247.8	316.0
September 8	370.8	177.3	124.4	1,651.9	178.0	1,512.0	863.9	1,069.4	173.0	378.0
September 15	490.0	162.5	168.4	1,666.3	245.1	1,415.5	865.2	1,186.1	175.6	496.5
September 22	489.1	152.6	180.8	1,695.1	250.7	1,428.5	850.5	1,162.7	181.1	493.3
September 29	726.0	101.7	207.2	1,859.4	310.4	1,338.3	852.9	1,372.7	129.4	649.2
October 6	834.9	89.4	230.9	1,901.2	338.2	1,263.0	868.0	1,439.4	122.5	693.9
October 13	882.9	52.6	236.3	1,828.7	368.1	1,130.2	846.6	1,484.8	107.9	746.1
October 20	958.2	98.0	290.7	1,898.4	367.1	1,114.6	919.7	1,610.7	168.3	854.3
October 27	1,045.2	77.8	293.5	1,881.1	381.5	1,001.7	918.4	1,686.7	151.1	919.4
November 3	1,025.5	75.3	302.6	1,806.6	398.4	952.2	978.9	1,716.8	173.3	911.2
November 10	1,044.7	108.4	293.1	1,776.4	388.6	955.6	1,030.2	1,782.6	202.0	954.4
November 17	1,138.6	61.1	282.4	1,728.0	437.0	805.1	960.3	1,830.4	155.9	1,026.0
November 24	1,131.6	63.8	342.1	1,757.4	447.5	795.0	977.4	1,826.9	162.5	1,012.0
December 1	1,151.9	49.8	326.9	1,833.1	435.9	840.0	980.3	1,826.1	187.9	1,033.7
December 8	1,217.8	48.8	287.6	2,180.2	376.0	1,099.6	944.8	1,839.9	183.1	1,078.2
December 15	1,196.0	54.5	248.7	1,962.4	389.5	961.7	967.3	1,867.0	125.4	1,025.1
December 22	1,191.4	57.1	279.3	1,894.1	418.6	899.1	970.2	1,902.0	136.3	1,068.1
December 29	1,217.3	52.9	273.3	1,867.7	418.6	848.6	947.7	1,907.8	129.9	1,090.0
January 5	1,296.2	47.6	281.4	1,851.6	440.0	761.6	964.8	1,994.6	135.8	1,165.6
January 12	1,231.2	54.6	273.8	1,803.3	410.4	763.3	887.2	1,890.2	157.9	1,160.9
January 19	1,193.4	65.4	269.1	1,725.9	408.2	737.0	866.6	1,818.8	169.9	1,122.1
January 26	1,059.6	104.0	259.8	1,580.9	372.4	737.9	906.9	1,670.5	237.1	1,000.7
February 2	1,001.4	109.2	258.3	1,502.5	377.6	729.6	914.3	1,598.7	241.2	925.6
February 9	1,112.8	81.0	252.9	1,605.6	366.3	687.2	872.1	1,716.4	208.6	1,052.9
February 16	1,026.1	78.9	238.6	1,464.4	354.8	633.4	831.2	1,597.3	198.7	964.8
February 23	1,035.5	75.4	227.0	1,415.2	345.3	573.4	799.7	1,578.3	187.4	966.0
March 1	986.8	96.6	207.1	1,254.5	347.5	504.7	782.6	1,514.4	206.8	938.6
March 8	939.2	108.6	214.6	1,211.5	323.8	490.1	793.1	1,469.1	218.2	894.2
March 15	873.3	121.1	226.5	1,154.8	323.7	499.8	816.5	1,419.1	221.6	824.2
March 22	803.0	97.6	225.0	1,115.9	294.9	480.4	746.6	1,308.2	188.9	750.5
March 29	748.4	102.5	213.6	1,061.8	277.2	479.5	722.8	1,229.1	192.9	699.2
April 5	690.7	95.9	210.1	1,010.4	266.0	471.5	699.1	1,164.2	170.9	636.0
April 12	665.6	84.7	202.1	930.9	279.3	427.2	683.6	1,167.3	142.8	626.5
April 19	618.4	90.7	202.2	918.9	264.4	453.4	694.0	1,153.3	143.9	603.2
April 26	564.8	79.4	194.6	824.9	256.5	401.4	663.0	1,101.8	127.1	565.9
May 3	577.1	87.1	184.6	800.0	253.3	378.7	618.1	1,061.4	125.9	569.2
May 10	560.0	93.1	173.0	737.3	241.1	338.5	511.8	982.1	99.1	569.4
May 17	495.6	103.4	138.3	659.4	224.1	353.0	546.3	837.4	129.6	420.7
May 24	476.8	116.6	120.9	639.5	205.6	364.0	531.9	741.7	151.2	361.0
May 31	372.9	103.3	106.2	526.0	149.5	299.7	506.5	607.3	145.7	246.5
June 7	381.0	136.6	99.6	538.1	177.0	371.1	526.0	595.4	187.6	257.0
June 14	391.1	146.7	82.7	578.8	185.4	437.1	490.2	584.5	157.2	251.5
June 21	372.3	142.7	72.1	620.3	176.4	495.0	490.0	563.7	159.5	233.2
June 28	356.1	158.2	58.3	637.3	180.1	561.2	494.4	543.1	180.3	229.0
July 5	322.2	177.0	57.0	652.9	178.0	628.7	483.7	485.3	213.7	215.3
July 12	323.0	181.0	61.8	669.6	198.9	664.7	524.2	492.8	256.9	225.5
July 19	322.4	170.2	77.1	737.4	216.8	724.9	530.3	496.4	285.0	251.1
July 26	317.6	172.6	77.3	753.3	217.7	748.7	527.3	503.7	282.6	259.0
1940-41										
August 2	331.1	162.2	80.0	789.4	228.3	768.8	526.0	521.2	278.7	273.9
August 9	303.9	182.7	85.9	868.8	217.9	879.6	556.2	515.9	309.7	269.4
August 16	349.0	194.0	82.4	984.7	264.2	1,011.5	586.1	578.8	336.3	329.0
August 23	345.4	195.9	81.4	1,053.6	256.1	1,078.8	615.5	584.2	358.2	326.9
August 30	336.4	213.0	83.0	1,123.9	245.4	1,162.9	649.7	592.3	369.4	312.0
September 6	324.3	225.5	78.3	1,168.8	242.2	1,233.9	667.4	600.2	370.7	303.5
September 13	312.1	282.2	83.4	1,182.0	231.7	1,300.4	696.5	609.2	394.2	306.9
September 20	250.2	278.0	85.0	1,185.7	172.3	1,300.8	728.2	584.9	390.0	246.7
September 27	263.3	343.1	100.1	1,267.3	190.3	1,437.3	769.8	593.9	428.5	252.6
October 4	266.3	283.6	91.2	1,149.5	172.3	1,247.9	771.1	586.0	439.3	254.2
October 11	298.1	298.7	119.6	1,272.9	173.8	1,327.7	838.7	600.3	509.5	271.1
October 18	317.3	259.8	110.2	1,236.7	174.9	1,243.9	814.1	603.6	483.5	273.0
October 25	362.9	201.7	122.5	1,178.8	186.5	1,081.6	793.0	635.5	448.3	290.8
November 1	389.2	184.6	149.9	1,207.0	186.0	1,038.5	790.6	663.7	435.9	309.0
November 8	526.6	154.9	155.6	1,267.4	254.8	994.9	800.4	820.3	366.2	386.1
November 15	469.0	148.4	139.3	1,134.8	237.7	912.6	811.3	839.5	305.5	333.7
November 22	476.7	157.9	151.5	1,115.3	252.5	897.5	803.8	840.0	297.8	334.0
November 29	473.8	143.4	160.0	1,063.1	267.4	840.1	782.5	833.7	284.0	335.2
December 6	485.8	108.7	162.7	1,042.1	273.4	775.7	748.3	828.1	265.0	344.8
December 13	529.1	100.2	169.9	1,035.8	303.3	740.3	721.7	815.6	259.3	353.2
December 20	531.8	117.0	170.2	1,038.7	303.5	757.2	717.9	771.2	294.2	347.5
December 27	544.4	126.0	173.1	1,013.7	303.0	725.2	705.2	756.7	304.1	355.6
January 3	548.1	133.5	163.2	997.3	269.0	688.5	605.1	705.9	268.3	369.1
January 10	560.6	147.7	161.2	997.1	260.4	683.4	627.0	794.5	213.9	381.4
January 17	582.4	137.3	161.6	941.0	284.8	619.1	588.0	777.4	205.9	395.3
January 24	615.1	121.8	168.8	913.5	298.2	549.6	585.9	775.0	219.5	408.6
January 31	620.9	112.5	177.4	897.1	304.7	516.0	548.7	742.4	214.9	408.6

Continued

Table 15.--Spot cotton and futures commitments, and basis positions of reporting merchants, Friday of each week, August 1939 to July 1942 1/--Continued

(In thousands of bales)

Date	Spot cotton commitments						Futures commitments 2/			
	Net fixed-price position		"On call" position 3/		Net basis position		Long	Short	Net	
	Long	Short	Purchases	Sales	Long	Short			Long	Short
1940-41--Continued										
February 7	564.7	109.1	168.4	828.5	294.4	498.9	533.7	697.1	211.2	374.6
February 14	503.2	123.9	163.4	726.4	280.4	464.1	582.6	694.0	244.4	355.8
February 21	464.4	137.8	148.8	701.4	251.8	477.8	587.8	685.0	260.0	357.2
February 28	484.2	121.7	144.4	683.6	258.4	435.1	547.0	679.6	226.8	359.4
March 7	490.4	112.8	136.1	661.6	252.2	400.1	506.4	666.5	197.4	357.5
March 14	578.5	86.2	128.1	690.3	254.6	324.5	464.8	775.6	144.6	455.4
March 21	621.1	84.0	125.2	638.4	275.3	251.4	439.1	814.3	120.1	495.4
March 28	640.3	81.9	114.5	563.8	300.8	191.7	399.7	813.9	120.4	534.6
April 4	756.1	90.2	122.6	568.8	429.4	209.7	405.5	856.5	131.2	582.2
April 11	769.3	97.3	107.7	538.5	441.4	200.2	377.9	852.0	137.7	611.8
April 18	791.1	87.6	103.9	514.7	495.0	202.3	382.5	887.2	127.4	632.1
April 25	766.2	90.6	94.5	521.4	504.4	255.7	386.5	872.9	140.5	626.9
May 2	816.2	107.5	79.9	473.7	570.9	256.0	402.2	907.1	136.5	641.4
May 9	879.4	82.6	70.4	406.2	633.0	172.0	441.8	1,044.1	120.1	722.4
May 16	1,102.8	116.4	59.8	469.9	769.4	193.1	400.3	1,100.7	155.3	855.7
May 23	1,211.8	155.1	69.2	547.2	834.6	255.9	517.7	1,169.6	174.0	1,025.9
May 30	1,249.0	147.9	66.9	541.1	872.5	245.6	503.7	1,159.4	176.1	1,031.8
June 6	1,348.2	135.2	62.9	588.5	911.4	224.0	504.6	1,214.5	172.7	1,082.6
June 13	1,405.0	147.3	64.3	567.4	989.5	234.9	515.8	1,253.8	183.2	1,121.2
June 20	1,448.6	146.1	74.6	634.3	979.5	236.7	524.5	1,304.6	184.3	1,164.4
June 27	1,416.4	137.1	53.3	631.5	938.1	237.0	516.4	1,341.2	171.3	1,196.1
July 4	1,420.8	147.9	49.3	619.3	946.3	243.4	511.8	1,283.7	179.9	1,151.8
July 11	1,477.9	171.7	55.5	622.0	1,002.5	262.8	527.9	1,373.4	202.0	1,247.5
July 18	1,446.6	173.9	55.8	616.2	981.9	269.6	543.4	1,391.0	213.8	1,261.4
July 25	1,396.6	183.5	59.1	573.7	978.5	280.0	552.9	1,364.8	213.8	1,225.7
1941-42										
August 1	1,370.4	205.7	54.5	533.8	965.3	279.9	560.5	1,353.9	219.3	1,212.7
August 8	1,361.2	211.0	56.9	543.2	952.2	288.3	573.2	1,356.0	227.7	1,210.5
August 15	1,320.6	222.0	62.6	573.1	902.8	314.7	586.9	1,325.6	231.0	1,169.7
August 22	1,284.7	222.9	63.3	607.9	845.2	328.0	402.2	1,327.8	236.0	1,161.6
August 29	1,220.8	222.6	77.6	626.5	794.9	345.6	428.8	1,335.7	236.2	1,143.1
September 5	1,237.1	208.7	85.5	665.5	798.8	350.4	436.8	1,347.2	227.3	1,137.7
September 12	1,254.5	208.3	107.9	678.5	793.9	318.3	474.4	1,399.9	225.1	1,150.6
September 19	1,283.6	185.6	133.2	712.7	808.8	290.3	466.0	1,423.4	199.1	1,156.5
September 26	1,369.8	155.2	164.3	714.6	901.8	237.5	422.7	1,446.9	169.2	1,193.4
October 3	1,515.9	129.7	192.4	785.6	990.1	197.1	391.1	1,556.3	154.2	1,319.4
October 10	1,524.4	146.1	232.9	888.0	915.9	192.7	407.3	1,562.8	173.1	1,328.6
October 17	1,462.3	173.9	243.5	851.7	891.3	211.1	391.3	1,441.5	196.8	1,247.0
October 24	1,570.1	172.1	272.8	920.4	954.1	203.7	357.3	1,504.4	190.9	1,338.0
October 31	1,645.0	167.0	304.5	955.9	1,015.9	189.3	347.6	1,550.3	191.1	1,393.8
November 7	1,664.2	151.3	300.7	941.9	1,030.2	158.5	314.1	1,563.2	171.0	1,420.1
November 14	1,821.3	128.1	306.8	958.9	1,167.6	126.5	288.0	1,588.9	151.3	1,452.2
November 21	1,848.1	117.0	318.6	954.2	1,199.8	104.3	302.8	1,608.3	140.8	1,446.3
November 28	1,859.6	108.6	312.3	959.7	1,207.1	103.5	292.5	1,628.0	133.7	1,469.2
December 5	1,860.8	91.9	289.5	946.7	1,205.1	93.4	242.1	1,621.2	119.1	1,498.2
December 12	1,829.2	92.2	288.5	934.1	1,177.1	85.7	225.1	1,582.7	114.0	1,471.6
December 19	1,821.0	81.2	272.4	956.9	1,137.2	81.9	204.4	1,554.0	101.0	1,450.6
December 26	1,789.6	82.2	264.0	918.8	1,129.3	76.7	203.1	1,514.4	101.7	1,413.0
January 2	1,771.9	85.2	282.7	949.9	1,093.5	74.0	210.3	1,509.8	110.6	1,410.1
January 9	1,688.3	67.4	243.7	917.3	1,004.1	56.8	178.6	1,448.5	80.6	1,350.5
January 16	1,628.9	58.8	236.3	905.3	959.2	58.1	161.5	1,412.4	72.4	1,323.3
January 23	1,541.4	59.9	231.5	881.9	892.0	60.9	166.8	1,389.6	67.6	1,290.4
January 30	1,537.9	42.7	205.8	785.7	958.3	43.0	167.6	1,394.2	53.2	1,279.8
February 6	1,438.4	43.8	210.4	733.5	911.2	39.7	187.2	1,367.0	47.6	1,227.4
February 13	1,438.7	51.9	212.1	781.8	865.7	48.6	200.1	1,348.0	55.0	1,202.9
February 20	1,408.9	43.0	356.7	776.0	985.4	38.8	168.8	1,323.6	45.7	1,200.5
February 27	1,419.4	58.1	355.2	791.1	974.9	49.5	165.5	1,325.0	63.0	1,222.5
March 6	1,479.4	58.9	304.4	790.3	990.2	55.6	145.6	1,348.6	67.0	1,270.0
March 13	1,503.5	51.1	324.0	796.6	1,031.9	52.1	131.0	1,343.4	60.1	1,272.5
March 20	1,500.7	64.1	277.9	798.0	995.9	69.4	122.2	1,319.2	65.1	1,262.1
March 27	1,460.0	56.5	212.1	723.9	955.8	64.1	179.4	1,335.4	70.9	1,225.9
April 3	1,344.9	39.4	201.5	658.2	871.7	22.9	195.5	1,247.7	75.7	1,127.9
April 10	1,315.8	36.2	163.6	595.7	876.2	28.7	248.1	1,229.3	78.5	1,059.7
April 17	1,209.3	35.1	297.6	517.0	981.9	27.1	268.9	1,148.0	83.7	962.8
April 24	1,194.2	36.6	270.7	460.3	987.9	19.9	247.1	1,071.7	84.9	909.5
May 1	1,138.0	38.3	230.3	392.7	958.7	21.4	282.4	1,067.6	86.7	871.9
May 8	1,202.5	41.9	133.0	384.8	933.3	24.5	258.3	1,092.7	94.0	928.4
May 15	1,180.7	32.4	121.0	383.5	908.6	22.8	254.0	1,091.0	85.7	922.7
May 22	1,149.1	34.6	130.3	371.6	895.2	22.0	259.1	1,071.9	85.7	898.5
May 29	1,111.8	34.7	182.9	379.1	903.1	22.2	254.2	1,041.1	87.9	874.8
June 5	1,092.3	38.5	172.1	361.9	889.6	25.6	227.4	966.3	90.6	829.5
June 12	1,028.5	38.5	171.0	369.6	828.1	36.7	232.7	904.8	90.8	762.9
June 19	966.2	43.1	163.0	391.8	751.9	57.6	219.3	891.2	71.1	743.0
June 26	927.8	46.3	136.4	373.1	715.0	70.2	257.8	874.7	80.7	697.6
July 3	921.4	58.3	122.2	361.1	701.0	76.8	285.2	895.5	92.4	702.7
July 10	878.7	66.1	99.2	344.6	645.6	78.4	267.5	866.3	92.7	691.5
July 17	819.1	67.8	99.1	330.6	599.1	79.3	278.2	807.2	97.0	626.0
July 24	830.7	66.1	101.3	337.3	603.8	75.2	298.3	844.9	99.9	646.5
July 31	831.9	82.8	88.2	352.5	584.2	99.4	324.4	842.2	119.7	637.5

1/ Merchants subject to the 5,000-bale reporting requirement.

2/ Commitments on all contract markets combined. Prior to August 1941, commitments reported on foreign markets were likewise included.

3/ Based on all contract markets. Includes also prior to August 1941 "on call" positions, whenever reported, based on foreign markets.

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Agricultural Marketing Administration  
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